GRENKE
FAST // FORWARD // FINANCE

GENERAL TERMS AND CONDITIONS OF LEASE

1. START OF LEASE, DUTY TO REPORT DEFECTS, ACCEPTANCE OF THE LEASED EQUIPMENT

The non-terminable basic term of lease will begin on the first day of the calendar quarter following delivery of the leased equipment (LE), or the first day of the month if monthly payments have been agreed upon. Should the LE be delivered earlier, 1/30 of the monthly lease payments is to be paid every day of the interim period. Lessee unconditionally agrees to punctually pay Lessor the lease payments for the duration of the lease contract and perform its obligations hereunder. Lessee will inspect the LE and give Lessor notice of defects. Lessee will confirm Lessor the delivery of the LE immediately once he/she has ascertained that the delivery is complete and the LE is in a functional and contractually acceptable condition. If, within 24 hours after delivery of the LE, Lessee has not sent a proof of delivery to Lessor, Lessee shall be deemed to have accepted the LE in a functional and contractually acceptable condition unless if Lessee earlier notifies the Lessor in writing and furnishes evidence required by the Lessor that the LE is damaged or defective.

2. EXTENSION, END OF LEASE, RETURN OF THE LE

The lease contract will be automatically renewed for a period of six months if it is not terminated in writing by one of the parties at least three months before expiry of the basic term of lease or of the renewal period. Upon termination of the lease contract, Lessee will return the LE to Lessor in a functional and contractually acceptable condition at the end of the basic term of lease or the renewal period. Lessee agrees to pay on demand by Lessor 1/30 of the monthly lease payments for every day after the end of the lease contract until Lessor receives the returned LE. Any data belonging to Lessee must be deleted in full. The LE will be returned at the expense and risk of Lessee to Lessor's business address provided below. If the LE is not returned on time, Lessor is entitled, though not obliged, to arrange for the LE to be collected at the expense of Lessee.

If Lessee dies, then his/her heir is not entitled to terminate the lease contract for cause.

3. DELIVERY AND RIGHTS OF LESSEE

Lessee will bear the cost of delivery to Lessee. Lessor will assign to Lessee any rights concerning contractual delivery, with the exception of the right to reimbursement of the purchase price. Lessee is responsible for exercising these rights.

4. RISK OF ACCIDENTAL LOSS, DESTRUCTION AND DETERIORATION AND DOCUMENTATION

Lessee will bear the risk of accidental loss, destruction and deterioration. As the owner of the LE, Lessor has taken out a Framework Property Insurance with an insurer (see General Insurance Conditions of the Framework Property Insurance, available from Lessor or at www.grenke.ca/gtcs). Lessee will bear the cost of covering the LE under this insurance. Lessee is entitled at all times, and also obliged at the request of Lessor, to take out his/her own property insurance with an insurer of his/her choice at his/her own expense and will provide Lessor with evidence of such insurance if requested by Lessor.

5. INSURANCE AND INSURANCE BENEFITS

Lessee hereby assigns any claims arising from the insurance policy and against any possible damaging party to Lessor. At the request of Lessor, Lessee will be obliged to assert such claims in the event of damage on behalf of Lessor at Lessee's expense and demand payment to Lessor. Lessee will bear and pay any excess provided for in the insurance policy. If repair costs were to exceed half of the LE's current market value, Lessee may terminate the lease contract in writing with immediate effect. Should Lessee terminate the lease contract on these grounds, Lessee is to place Lessor in the same position in which it would have found itself at the agreed end of the lease contract if the damage event had not occurred. Compensation payments must be used to repair or replace the LE or to compensate the damage.

6. USAGE, COSTS AND REPAIRS AND INDEMNITY

Lessee will comply with supplier and manufacturer recommendations as well as regulatory requirements concerning the operation of the LE and will pay any fees relating to the use or possession of the LE and any other charges. Lessee will maintain the LE in a functional and contractually acceptable condition (including procurement of the recommended updates) at his/her expense until it is returned to Lessor. Lessee will indemnify and hold harmless Lessor against claims of any kind filed by third parties due to the set-up, operation or property rights concerning the LE. The LE may not be handed over to the Supplier or any third party except for the purposes of repair work and only for as long as necessary.

7. LIABILITY, RIGHTS AND OBLIGATIONS OF LESSOR IN THE EVENT OF DEFECTS, WARRANTIES

Lessor is not liable for any defects of the LE and assigns, at the time the lease contract is concluded, all rights concerning any defects to which itis entitled based on the purchase agreement for the LE to Lessee, as well as rights arising from warranties. If defects emerge or a warranty case arises, Lessee must assert these rights immediately against the manufacturer or Supplier. In the case of price reduction or cancellation of the contract or if Lessee has taken legal action against the Supplier, Lessee will demand full payment to Lessor. Lessee is only entitled to refuse to make due lease payments if supplementary performance fails and the Supplier verifiably accepts Lessee's request for a price reduction, cancellation of the contract or if Lessee has taken legal action against the Supplier. The same will apply with regard to a guarantor. Rights arising from product defects will expire by limitation after a period of one year with such rights excluded for used LE.

8. LIABILITY OF LESSOR

Except in the case of fraudulent concealment of a defect or in the case of gross negligence on the part of Lessor, Lessor's liability for any consequential, indirect, incidental, special, exemplary, punitive or aggravated damages, lost profits or revenues, or dimunition in value, relating to this lease contract, whether arising out of breach of contract, tort (including negligence) or otherwise shall be limited to 25 % of the net acquisition value of the LE.

9. TRANSFER OF RIGHTS AND OBLIGATIONS, REFINANCING AND SUB-LEASE

Lessee may only transfer or assign its rights and obligations arising from the lease contract with the prior written consent of Lessor. Lessee is not entitled to sublease the LE without the prior written consent of Lessor. Lessee will agree to Lessor's transfer or assignment of Lessor's rights and obligations arising from the lease contract to any financing provider, provided that the transfer or assignment will not entail any legal or economic disadvantages for Lessee. In order to safeguard such financing provider in the case of insolvency of Lessor, the following is agreed: if such financing provider is entitled to utilize the LE by means of leasing, Lessee is obliged to conclude the lease contract anew or to continue the lease contract with such financing provider or a third party assigned by the latter. Lessee should not find themselves in a worse position, either legally or economically, than the position which they would have been in had there been no insolvency proceedings.

10. INVOICES AND PAYMENT METHODS

Lessor provides single invoices for the amount due according to the lease contract. When Lessor places these invoices in the customer portal, where they are available for download, and is requested to mail a hard-copy, it then charges $ 15.00 plus applicable taxes for each invoice so sent. Lessee authorizes Lessor to take payment of amounts due by direct debit in accordance with the enclosed pre-authorized debit. Lessor will inform Lessee of the forthcoming direct debit payment at least 5 calendar days before said payment becomes due by sending them advance notice. In respect of recurring direct debits of the same amount, it is sufficient to issue one-off advance notice. In the case of any other payment method, an additional charge of $ 15.00 plus applicable taxes will be due to Lessor per payment. Lessee agrees that Lessor may reduce the standard period of pre-notification for fixed amount pre-authorized payment debits. Lessor will notify Lessee of any change in the amount of the pre-authorized payment debits 5 days prior to any such change. This pre-authorized payment authority is to remain in effect until Lessor has received written notification from Lessee of its change or termination.

This notification must be received by Lessor at least 20 days before the next pre-authorized payment is scheduled at the address provided below. Lessee may obtain a sample cancellation form, or more information on

Lessee's right to cancel a pre-authorized payment plan at its financial institution or by visiting www.cdnpay.ca. Lessee has certain recourse rights if any pre-authorized payment debit does not comply with the lease contract. For example, Lessee has the right to receive reimbursement for any pre-authorized payment debit that is not authorized or is not consistent with the lease contract. To obtain a form for a reimbursement claim, or for more information on Lessee's recourse rights, Lessee may contact its financial institution or visit www.cdnpay.ca.

11. TAXES

If the sales tax or other similar applicable tax changes, the amount of the lease payments under the lease contract shall be adjusted accordingly by Lessor and paid by Lessee.

12. AGREEMENTS WITH THIRD PARTIES

Any amendments or supplements to the lease contract may only be agreed directly between Lessor and Lessee. Agreements concluded between Lessee and Supplier do not give rise to any rights and obligations on the part of Lessor.

13. DATA PROTECTION

The data controller responsible for data protection is GL Leasing British Columbia Inc..

14. TITLE

Title to and ownership of the LE shall at all times, subject to a purchase money security interest granted under this lease contract, are acknowledged by Lessee to remain vested in Lessor and not at any time pass to Lessee.

As collateral security for the lease payments and performance of the obligations of the Lessee hereunder, the Lessee hereby grants Lessor a security interest in and to all of the right, title, and interest of the Lessee in, to and under the LE wherever located, and whether now existing or hereafter arising or acquired from time to time, and in all accessions thereto and replacements or modifications thereof, as well as all proceeds (including insurance proceeds) of the foregoing. The security interest granted under this provision constitutes a purchase money security interest under the British Columbia Personal Property Security Act.

15. DEFAULT

If Lessee is in arrears of its lease payments and other amounts owed to Lessor, amounts in arrears will be subject to interest at the rate per annum equal to 8 percentage points above the prime rate of interest charged from time to time by HSBC Bank Canada for loans of Canadian dollars to its customers in Canada.

16. TERMINATION

Lessor is entitled to terminate the lease contract without notice, if Lessee is in arrears with two quarterly lease payments in the case of quarterly lease payments or two monthly lease payments in the case of monthly lease payments, whether consecutive or not.

Lessor also has the right of termination without notice and the assertion of claims for damages if Lessee gave false information at the conclusion of the lease contract or failed to disclose material facts to Lessor or he/she becomes insolvent or bankrupt or makes a proposal to his/her creditors or ceases to carry on business or there occurs, in the opinion of Lessor, a material adverse change affecting Lessee or its business or because Lessee violates its material contractual obligations to Lessor after notice from Lessor or if he/she does not remedy the consequences of such violations after the setting of a deadline in a notice from Lessor or Lessee fails to conclude or give evidence of property insurance over the LE upon request of Lessor before the deadline set by Lessor or he/she interferes with the enforcement of Lessor's rights or there is a deterioration of the financial circumstances of Lessee or if insolvency or bankruptcy proceedings have been filed with respect to Lessee.

In the event Lessor makes use of its right to terminate with or without notice, all amounts outstanding on the remaining basic term of lease (or renewal period, if applicable) inclusive of all applicable sales tax and accrued interest, and all other amounts owed by Lessee to Lessor, shall be immediately due and payable without presentment, demand, protest or other notice of any kind to Lessee, all of which are hereby expressly waived by Lessee.

Lessee may not terminate the lease contract for any reason (including by reason of the interruption or disruption of any service to the LE or Lessee by a service provider or the bankruptcy or insolvency of such service provider).

17. REQUIRED NOTIFICATIONS BY LESSEE

Lessee shall notify Lessor of a change of his/her head office or place of business and of all imminent or already happened adverse influences on the LE.

18. COSTS AND EXPENSES

Lessee agrees to pay on demand by Lessor all of the costs and expenses of Lessor in connection with the enforcement and preservation of Lessor's rights under and in connection with the lease contract including without limitation Lessor's legal fees and disbursements on a solicitor and own client basis.

19. GENERAL

The lease contract and this General Terms and Conditions of Lease, including the General Insurance Conditions of the Framework Property Insurance (available from Lessor or online at www.grenke.ca/gtcs) constitute the entire lease contract between Lessor and Lessee relating to the lease of the LE and supersedes all prior agreements or understandings, oral or written, with respect thereto.

The lease contract may be executed in counterparts, each counterpart is deemed an original, but all counterparts together are deemed to be one and the same agreement. A signed copy of the lease contract delivered by fax, e-mail, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of the lease contract. The parties agree that this document be written in the English language. Les parties aux présentes conviennent que ce document soit rédigés en anglais.

The lease contract shall be governed by the laws of the Province of British Columbia and each party submits to the non-exclusive jurisdiction of the courts of the Province of British Columbia. Lessee agrees that a judgement obtained by Lessor against Lessee shall be conclusive and may be enforced by Lessor against Lessee in other jurisdictions by suit on the judgement or in any other manner provided by law. Nothing in the lease contract shall affect any right that Lessor may otherwise have to bring any action or proceeding relating to the lease contract against Lessee in the courts of any jurisdiction. Lessor shall have all the rights and remedies of a secured creditor pursuant to all applicable laws.