

AGREEMENT ON COOPERATION No. _____

Entered in Spānga as of this 21 day of novembris, 2019

STORENT AB, unified registration number: 556914-1780, hereinafter referred to as Lessor, which is represented under the Power of Attorney by managing director Bisnieks Māris, on the one part, and _____, personal code: _____, hereinafter referred to as Lessee, on the other part, hereinafter each separately also referred to as Party, and both together – Parties, realizing legal meaning and consequences of their actions, not forced by anyone, without mistake, deceit and compulsion, conclude agreement on cooperation, hereinafter referred to as Agreement, with the following content:

1. SUBJECT OF AN AGREEMENT

1.1. Lessor shall transfer to, and Lessee shall receive in compensation usage (lease), equipment and/or inventory in Lessor's ownership and/or possession, hereinafter referred to in singular as Inventory, as well as shall render extra services, which are related to transportation, assembly, disassembly, etc. of Inventory, hereinafter referred to as Extra Services, according to Agreement's conditions.

1.2. Ownership rights of Inventory during Agreement's validity term shall be reserved to Lessor, if Agreement does not state otherwise, and if Parties do not agree in written on transfer of ownership rights of Inventory to Lessee or to third parties.

2. TRANSFER AND RECEIVING OF INVENTORY, TERM OF LEASE

Lessor shall transfer Inventory to Lessee after Parties sign certificate of acceptance of Inventory, which states:

- 2.1.1. Name and amount of inventory positions;
 - 2.1.2. Hourly or daily Inventory lease rate, without VAT;
 - 2.1.3. Time of acceptance of Inventory (hour, day, month, year);
 - 2.1.4. Place of acceptance or delivery of Inventory;
 - 2.1.5. Inventory usage place;
 - 2.1.6. Minimal term of Inventory lease, defined in hours, days, months or years;
 - 2.1.7. Type and cost of Extra Services, without VAT;
 - 2.1.8. Minimal term of Inventory lease in case of applying dynamic prices;
 - 2.1.9. Inventory replacement cost (without VAT);
 - 2.1.10. Applied to Inventory lease rate and Extra Services discounts;
 - 2.1.11. Planned term of Inventory lease, defined in hours, days, months or years;
- 2.2. Lessee shall return Inventory to Lessor after Parties sign certificate of acceptance of Inventory, which states:
- 2.2.1. Name, amount and technical condition of Inventory positions;
 - 2.2.2. Time of acceptance of Inventory (hour, day, month, year);
 - 2.2.3. Place of acceptance of Inventory;
 - 2.2.4. Type and cost of Extra Services, without VAT;
 - 2.2.5. Actually spent machine hours during the period of Inventory usage (in case if tractors are leased);
- 2.3. On the day, when Inventory is returned to Lessor, Lessee's obligation shall be to sign defined in the clause 2.2 of this Agreement certificate of acceptance, otherwise Lessor shall have a right to prepare respective certificate of acceptance unilaterally, and this shall be compulsory to Lessee, with all legal consequences.
- 2.4. Moment of signing certificates of acceptance of Inventory, defined in clauses 2.1 and 2.2 of this Agreement, shall be the moment of transfer of liability for damage, theft, destruction of Inventory and of other risks from one Party to the other.
- 2.5. In any case, Inventory's lease term shall end on the day, when Lessee receives ownership right of Inventory according to procedure, defined by this Agreement.

3. LEASE RATE AND PROCEDURE OF PAYMENTS

3.1. Parties agree that lease rate for Inventory lease, hereinafter referred to as Lease Rate, shall be defined in certificate of acceptance of Inventory, defined in clause 2.1 of this Agreement, and rate for Extra Services shall be defined in certificate of acceptance of Inventory, defined in clauses 2.1 and 2.2 of this Agreement.

3.2 Lessor shall send Lessee monthly bill for Lease Rate and, if appropriate, also for Extra Services on fifteenth (15th) date of each month and on the last date of each month to Lessee's legal address, if Parties have not agreed in written for different procedure of sending bills.

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3.3. Lessee shall pay bills, defined in clause 3.2 of this Agreement, in cash in Lessor's office or by transferring into Lessor's bank current account, defined in respective bills, in term of payment, defined in respective bills, and, if term of payment is not defined in respective bills, payment shall be made not later than in 15 () days after date of issue of respective bills.

4. LESSEE'S RIGHTS AND OBLIGATIONS

- 4.1. Lessee's obligation shall be to provide, during the whole Inventory lease term, for compliance with labour and equipment safety regulations, defined in Latvian Republic legislation, as well as to use, maintain and store Inventory with necessary professional qualification, adequate ability and respective accuracy, including providing necessary for Inventory energy, lubricants, daily maintenance, etc. at own expense.
- 4.2. Lessee's obligation shall be to use and control usage of Inventory in purposes, for which Inventory is intended.
- 4.3. Lessee shall not have a right to move Inventory to other Inventory usage place and to transfer Inventory to any third party's usage without Lessor's written consent.
- 4.4. Lessee's obligation shall be to make payments to Lessor in amounts and term, defined by this Agreement.
- 4.5. Lessee's obligation shall be to provide to Lessor, immediately after Lessor's request, undisturbed possibility to examine Inventory usage place and to check its compliance with labour protection and equipment safety regulations, defined in Latvian Republic legislation, and, immediately after Lessor's instruction, to eliminate Lessor's detected lack and imperfection.
- 4.6. Lessee's obligation shall be to perform, in time, when Inventory is in Lessee's possession but is not used, all necessary and possible safety measures for Inventory protection, including:
- 4.6.1. activating Inventory alarm and other electronic and/or mechanic Inventory safety systems, if such exist;
- 4.6.2. storing Inventory in closed and secure area or facility.
- 4.7. Lessee's obligation shall be to return Inventory to Lessor, after end of Inventory lease end, clean and in such state, as it was transferred to Lessee. In case, if Inventory is not returned to Lessor clean, Lessor shall perform Inventory cleaning and calculate for Lessee cost of Inventory cleaning.
- 4.8. Lessee's obligation shall be to immediately inform Lessor in written about any damage, theft or destruction of Inventory, as well as about cases, when against Lessee as legal person is instituted insolvency process, legal protection process or liquidation process, or against Lessee as individual person is instituted insolvency process.
- 4.9. Lessee shall have a right to add to or place on Inventory its or third parties' advertisement and/or any other informational character notice, only with prior written agreement with Lessor.
- 4.10. Lessee shall have a right to purchase from Lessor any offered for lease inventory, as well as supplementary materials, if Lessor agrees to it. Purchase is realized on the basis of Lessor's issued invoice, observing its defined payment and delivery conditions.

5. LESSOR'S RIGHTS AND OBLIGATIONS

- 5.1. Lessor shall have a right, before, as well as after Inventory transfer to Lessee, to examine Inventory's technical condition and usage place, as well as to check, whether it complies with labour protection and equipment safety regulations, defined in Latvian Republic legislation and to demand from Lessee to eliminate Lessor's detected lack and imperfection.
- 5.2. Lessor shall not have a right to disturb Lessee's Inventory usage during the whole Agreement's validity term, except for in cases, when Lessor receives such a right according to provisions of this Agreements and/or Latvian Republic legislation.
- 5.3. Lessor shall have a right to terminate Agreement unilaterally at any moment, informing Lessee about that in written, if:
- 5.3.1. Lessee shall not fulfill Agreement's obligations;
- 5.3.2. against Lessee as legal person is instituted insolvency process, legal protection process or liquidation process, or against Lessee as individual person is instituted insolvency process.
- 5.4. In case, when Lessor have used granted by provisions of clause 5.3 of this Agreement right, than Lessee's obligation shall be, in indicated in Lessor's notification term, to return Inventory to Lessor and to sign defined in clause 2.2 of this Agreement certificate of acceptance. In case, if in indicated in this clause of this Agreement term Lessee shall not return Inventory to Lessor, than Lessee's obligation shall be to pay Lessor unreturned Inventory's replacement cost, defined in clause 2.1.9 of this Agreement, according to Lessor's unilaterally issued invoice, which is compulsory for Lessee.
- 5.5. Lessor shall not be liable for damages to Lessee or third parties during the whole Inventory lease time due to use or downtime of Inventory as increased danger source. Liability for Inventory, its caused damages to third parties and their material values, according to provisions of this Agreement, shall lay fully on Lessee as Inventory's holder.
- 5.6. Lessor shall have a right, before transferring Inventory to Lessee for lease, to:
- 5.6.1. define Lessee's security deposit payment;
- 5.6.2. refuse to transfer Inventory to Lessee's lease.

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LESSEE

5.7. In case, if Lessee shall not comply with provisions of this Agreement, particularly delay payments for bills, Lessor, without prior notification, shall have a right to take over Inventory into possession, regardless of Inventory's location. Liability for Inventory, its caused damages to third parties and their material values in abovementioned case, according to provisions of this Agreement, shall lay fully on Lessee until the moment, when Lessor shall take it over to his possession.

5.8. The Lessor shall be eligible to assign the payment supervision and invoice encashment to a third party, also should the Lessee be in delay with payments, to disclose to a third party information on the Lessee and on delays with payments tolerated by the Lessee for the purposes of protecting creditors' interests, including but not limited to, to include thereof into the Natural Personae Credit History database of Creditreform Latvija Company.

5.9. Lessor shall have a right at any time to inspect the Inventory - tractors transferred to Lessee, in order to establish the amount of machine hours actually spent by a corresponding tractor Inventory unit (taking into account that the limit of machine hours to be spent is defined in the certificate of acceptance of Inventory as mentioned in clause 2.1. of this Agreement), and having established the consumption of machine hours, to recalculate and issue an invoice for the actually spent machine hours.

6. TRANSPORTATION AND REPAIR OF INVENTORY

6.1. Inventory transportation shall be performed by Lessee at own expense, with own transport and workforce, if Parties have not agreed on different procedure of Inventory transportation.

6.2. In case, if Inventory transportation shall be performed by Lessor:

6.2.1. Lessor shall charge Lessee for Inventory transportation;

6.2.2. Lessor's vehicle driver's signature on transport accompanying document shall not confirm accuracy and conformity to actual conditions of Lessee's stated in accompanying document information on amount and technical state of Inventory positions.

6.2.3. In case of Inventory return to Lessor, Lessee's obligation shall be to ensure preparation of Inventory for loading and transportation. In case, if Lessee shall not fulfill stated in this clause of this Agreement, he shall pay to Lessor compensation for downtime, caused to Lessor's employees in result of such Lessee's activity (inactivity).

6.3. In case, if in Inventory, which is transferred to Lessee, detected hidden flaws and/or failures, which have not been detected at the moment of signing defined in clause 2.1 of this Agreement certificate of acceptance of Inventory, Lessee's obligation shall be to inform Lessor in one working day time after signing mentioned certificate about detected flaws and/or failures. Lessor shall have a right, in one working day time after receiving respective notification, to come to Inventory usage place and to evaluate Lessee's detected Inventory's flaws and/or failures, and, if Lessor shall recognize them as sound, Lessor shall eliminate respective faults and/or failures at own expenses in Parties' agreed in written term.

6.4. As repairable Inventory, for the purpose of this Agreement, shall be deemed Inventory, which repair cost shall not exceed its replacement cost. In case, if repairable Inventory's repair cost shall exceed Inventory's replacement cost, Lessee's obligation shall be to pay Lessor respective Inventory's replacement cost, according to Lessor's issued invoice, in defined in it term.

7. SECURITY DEPOSIT

7.1. If Lessor, according to clause 5.6.1 of this Agreement, has defined to Lessee security deposit payment, then Lessor shall issue Lessee with security deposit bill, which Lessee's obligation shall be to pay in cash in Lessor's office or by transfer into stated in respective bill Lessor's bank current account in stated in respective bill payment term, and, if payment term is not stated in respective bill, then payment shall be made not later than before signing certificate of acceptance of Inventory, defined in clause 2.1 of this Agreement.

7.2. Paid in according to clause 7.1 of this Agreement Lessee's security deposit can be used for Lessee's delayed bills payment, as well as for payment of non-returned to Lessor, damaged or lost Inventory value. Payment of security deposit shall not exempt Lessee from obligation to pay Lessor penalty fees for delayed payments, as well as to cover damages.

7.3. If Lessee has returned Inventory to Lessor and has made all Lessor's bills payments, according to procedure, defined in this Agreement, then Lessee's security deposit, paid in according to clause 7.1 of this Agreement, shall be refunded to Lessee after fulfillment of all Lessee's obligations.

8. LIABILITY OF PARTIES

8.1. Lessee shall be liable for all Inventory's damages, which are caused during Inventory lease term, regardless of Lessee's fault, except for Inventory's natural wear-and-tear.

8.2. Lessee shall be liable for Inventory's destruction, loss or theft, if these occurred during Inventory lease term, regardless of Lessee's fault. In relation to Inventory's destruction, loss or theft, Lessee's obligation shall be, according to Lessor's issued invoice and in defined in this term, to pay Lessor the amount of replacement cost of destructed, lost or stolen Inventory position.

8.3. For each delay of payment Lessee shall pay Lessor penalty fee at the rate of two tenths (0,20) % of

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delayed payment amount for each day of delay.

8.4. The Lessee shall reimburse for all and any losses associated with late payment administration and debt collection.

8.5. Payment of penalty fee shall not exempt Lessee from obligation to fulfill other Agreement's obligations.

8.6. In case of damage to the Inventory, with the Lessee being responsible for it, compensated by the insurance company by issuing an insurance reward, the Insurance Company is entitled to overtake the demands towards the Lessee made by the Lessor.

8.7. If the person has no power of attorney on the moment of signing this agreement on behalf of Lessee, then this agreement binds the signer to the terms within.

9. VALIDITY TERM OF AGREEMENT

9.1. Agreement shall come into force in the moment of its signing, and shall stay in force until complete fulfillment of Parties' obligations.

10. OTHER PROVISIONS

10.1. All legal relations between Parties, which are not stipulated in this Agreement, shall be solved according to regulations of Latvian Republic legislation. All disputes between Parties shall be solved by negotiations. If negotiations between Parties shall not lead to an agreement, then, by choice of claimant, according to regulations of Latvian Republic legislation, dispute shall be solved in either Latvian Republic courts, or in Europe Jurisdiction arbitration according to regulations of arbitration by three arbiters in Latvian, provided, that, in case, when defendant in defined by arbitration term has not submitted review on claim, it shall be considered, that defendant allows a claim.

10.2. Amendments of and additions to this Agreement are allowed only after written agreeing of both Parties.

10.3. Agreement is compulsory for both Lessor's and Lessee's rights and obligations successors.

10.4. Any letters, notifications, claims, etc. between Parties shall be expressed in written. Correspondence shall be considered as received on the fifth day after its sending (postal stamp) to Parties' legal addresses.

10.5. All issued to Lessee Lessor's bills shall be prepared electronically and are compulsory to Lessee without Lessor's signature.

10.6. By signing the Contract the Lessee agrees that data, including personal data and identification codes, might be processed in order, including but not limited to, before conclusion of the Contract or during the term of the Contract, to check information on solvency of the Lessee and the credit history, to provide services, to carry on payment accounting, administration of debt commitments, including, transfer of data to a third party.

10.7. Agreement is signed in two copies; both copies shall have equal legal force.

11. PARTIES' DETAILS

LESSOR

STORENT AB

Reg. Nr.: 556914-1780

Legal address: Arrendevägen 50,
163 44, Spånga, Stockholm, Sverige

Bank: SWEDBANK AB

Account: 832799342430460

LESSEE

Reg. Nr.: _____

Legal address: _____

Bank: _____

Account: _____

12. PARTIES' SIGNATURES

LESSOR

Bisnieks Māris

LESSEE

