

The undersigned

- A. **URALCO B.V.**, with its registered office at Habaaieweg 82, Willemstad, Curaçao, “Lessor”, hereinafter referred to as: “URALCO”, and for the purpose of this document represented by its General Manager Mr. Arjan Beeren;

AND

- B. Company/Person, (Chamber of Commerce/ID No.: 0000.00.00), with its registered office at street name and number, country/district, duly represented by name representative, acting in the capacity of position representative, and in private <name_private_person>, residing at country at street name and number, ID number 0000.00.00, hereinafter jointly referred to as: “Client” and/or “Lessee”;

Contact person: contact person.

Whereas:

- a) parties intend to enter into Vehicle Lease Contract(s) with each other;
- b) in connection therewith and for reasons of efficiency, parties have decided to adopt the specific Lease Terms and Conditions set out below, which shall apply to the Vehicle Lease Contract(s) to be entered into between them;

Declare that they have agreed as follows:

1. LEASE

- 1.1. Lease Contracts between parties relating to a vehicle (hereinafter: “the Vehicle”) shall be concluded by signing a contract drawn up and signed for each Vehicle (hereinafter: “the Lease Contract”). If Lessee has instructed URALCO to order one or more objects and has undertaken to subsequently enter into a Lease Contract with URALCO and then fails to take delivery of these objects, Lessee shall be required to compensate URALCO for any damage suffered by URALCO as a result thereof.
- 1.2. The Lease Contract relating to a Vehicle, which shall be specified in the Lease Contract, shall always be entered into for a fixed period, at a lease price (not including turnover tax or any similar tax) and subject to the other conditions as stated in that Lease Contract.
- 1.3. If a provision stated in the Lease Contract deviates from the provisions of this Framework Agreement, the provision of the Lease Contract shall prevail.
- 1.4. On delivery of the Vehicle, Lessee, or the driver on behalf of Lessee, to whom authorization is hereby granted, shall sign an acknowledgement of receipt.
- 1.5. By signing the Lease Contract, Lessee confirms that the Vehicle made available to him is in good condition, complies with the provisions of the Lease Contract and, therefore, meets the specifications stated by Lessee. Furthermore, Lessee confirms in the Lease Contract that he has found the Vehicle to be ready for use, and that he has received the corresponding vehicle registration certificates issued in the name of URALCO. To this end, acknowledgement-of-receipt and delivery forms shall be signed by Lessee.
- 1.6. URALCO shall not be liable for any visible or hidden defects of the Vehicle or for exceeding the delivery date or any shortcoming caused by breach of contract of third parties towards URALCO. Such situations shall be considered to be force majeure. The obligations of URALCO under the Lease Contract shall commence at the time of delivery of the Vehicle, as well as the payment obligation of Lessee and the agreements laid down in the Lease Contract.

2. LEASE TERM

- 2.1. Each Lease Contract shall state the commencement date thereof and the period of the number of months for which the Lease Contract is entered into, based on the maximum number of kilometers per year stated in the Lease Contract.
- 2.2. Lessee cannot prematurely terminate a Lease Contract by giving notice, unless otherwise agreed in the Lease Contract.

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3. LEASE PRICE AND PAYMENT

Lessee shall always pay the amounts due on time. The lease installments stated in the Lease Contract shall always be credited to the bank account of URALCO before the first day of the month in question. The other amounts due shall be paid within fourteen days after the invoice date. For each late payment, Lessee shall owe URALCO interest of 2 percent per month in respect of the amount not paid (on time). If Lessee is 1 month in arrears with payment, URALCO shall, after having issued a reminder, use its best efforts to ensure that Lessee complies with such payment. Furthermore, Lessee shall then be in default without any notice of default being required, and the overdue and remaining installments for the lease term shall become immediately due and payable. URALCO shall be entitled to immediately dissolve the Lease Contract based on breach of contract, and the entire claim shall then be immediately due and payable. Furthermore, URALCO shall be entitled to increase the amount due by the legal costs, including the fees of attorneys, even if they exceed the court-approved scale of costs, and all extrajudicial costs reasonably incurred by URALCO, with a minimum of fifteen percent of the amount due. Lessee shall not be entitled to suspend payments in whole or in part or to terminate the Lease Contract or to proceed to any setoff. When the Vehicle cannot be used due to circumstances, whether or not attributable to Lessee, this shall not affect the payment obligations of Lessee.

4. LEASE RATE

The lease rate shall only include the costs stated as such in the Lease Contract. The lease price has been calculated by URALCO based on the information available at that time and taking into account the duration in months and the estimated number of kilometers to be driven with the Vehicle.

Lessee shall pay all costs not included in the lease rate, such as, but not limited to;

- washing, polishing, cleaning of the interior, spray liquid for the windows and garaging;
- repairs of mechanical defects and replacement of parts or tires, if, in the opinion of URALCO or the maintenance dealer, they are the result of negligence, improper use or negligent management by Lessee, his staff or drivers designated by Lessee;
- fuel;
- oils and coolants, if they fall outside normal service;
- all fines, caused by anyone, including, for example, all fines pursuant to road traffic legislation, costs and/or Damage in any form whatsoever not covered by insurers;
- maintenance of and/or repairs to parts and/or accessories not included in the lease price according to the Lease Contract

5. LEASE PRICE CONDITIONS

- 5.1. Parties establish that the lease price, stated in the Lease Contract, has been determined based on the price/cost level on the date of ordering the Vehicle. URALCO reserves the right to charge on increases in the list price, options and accessories, insurance, motor vehicle tax and vehicle registration fees to Lessee, provided that these increases occur before or on the day of delivery of a Vehicle.
- 5.2. During the lease term, URALCO shall have the right, subject to the conditions mentioned hereinafter and in accordance with the principles of reasonableness and fairness, to review the lease price insofar as the following service elements are concerned:
 - a) insurance premiums: a premium changed by the insurer as a result of the claim behavior of Lessee shall be passed on in the lease price as of the date on which the change takes effect;
 - b) taxes and the like: if taxes, levies, excise duties and the like are changed by the government, this change shall be passed on in the lease price as of the date on which the change takes effect.
- 5.3. A change in the lease price in accordance with the provisions of Article 5 et seq. shall not entitle either party to prematurely terminate this Agreement.

6. SETTLEMENT EXCESS KILOMETERS

- 6.1. After each period of 12 months, the current odometer reading shall be used to settle the possible number of kilometers driven in excess of the agreed annual number of kilometers based at the additional cost per kilometer, as laid down and agreed in the Lease Contract.

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- 6.2. If, at any time, the odometer has become defective, and it has been impossible for Lessee (force majeure) to bring in the Vehicle for immediate repair, the number of kilometers not registered due to the defect shall be determined by parties in reasonableness and fairness, based on data to be demonstrated by the Lessee.
- 6.3. On termination of the Lease Contract, the number of kilometers driven in excess of the agreed annual number of kilometers and not yet charged shall be determined based on the odometer reading at the time of returning the Vehicle and be settled immediately between parties. In case of a deviation of more than 10% from the agreed annual number of kilometers, however, URALCO reserves the right to adjust the lease price with retroactive effect and to settle this immediately with Lessee.
- 6.4. Lessee is obligated to cooperate with URALCO in checking the number of kilometers driven by Lessee.

7. OWNERSCHIP

- 7.1. The Vehicle is and shall remain the property of URALCO. Therefore, Lessee shall not be entitled to sell, pledge or otherwise encumber the Vehicle. This shall also apply to removable parts of the Vehicle.
- 7.2. Lessee shall not be at liberty to change the nature, designated use or equipment of the Vehicle.
- 7.3. The prior written approval of URALCO shall be required to bring about any change to the Vehicle. Anything fitted to the Vehicle by Lessee without this approval shall become the property of URALCO without any compensation or setoff.
- 7.4. Lessee shall be entitled to equip the Vehicle, at his own expense, with the usual accessories desired by him, such as a car radio, provided that it is built in by the dealer involved in the delivery of the Vehicle. Attaching a tow bar shall be permitted under certain conditions and in consultation with URALCO. On termination, only accessories that do not cause visible damage may be removed. Accessories that cannot be removed pursuant to this provision shall become the property of URALCO without any compensation or setoff. Any repairs, maintenance costs, assembly and disassembly costs and any removal, as well as any damage resulting from the installation of accessories shall be payable by Lessee.
- 7.5. URALCO shall not be liable to pay any compensation for any accessories not removed from or any property left behind in the Vehicle for any reason.
- 7.6. Lessee declares to be aware that URALCO is entitled to transfer (or to arrange for others to transfer) the ownership of the Vehicle to third parties and to have this Agreement and any additional agreements continued by third parties, and Lessee declares that he already agrees to this. Furthermore, Lessee declares to be aware that URALCO is entitled to pledge and possibly sell the Vehicle and the rights under this Agreement and any additional agreements to third parties and declares to agree to this. In the event that third parties take over the obligations of URALCO, or a claim is assigned, URALCO shall give notice thereof to Lessee.

8. USE

- 8.1. Lessee shall maintain the Vehicle with due care, in accordance with the Lease Contract and the nature and designated use thereof and shall not grant the (joint) use thereof to third parties under whatever name.
- 8.2. Lessee undertakes to have the Vehicle driven exclusively by persons who are in possession of a valid driver's license, and who have actually been registered with URALCO. Lessee shall not be at liberty to have the Vehicle driven by third parties, except for employees, their life partner or family members, or to sublease it to third parties or otherwise grant the use thereof to third parties. Lessee shall ensure that the Vehicle is not used for driving lessons, competitions and agility competitions or for any other commercial or private purposes other than those set forth in the Lease Contract.
- 8.3. In the event that Lessee is unable to use the Vehicle for any reason whatsoever, this shall be at the risk of Lessee and shall therefore not affect his payment obligations, and Lessee shall not be entitled to invoke any compensation or setoff.
- 8.4. Use of the Vehicle outside the island territory where the Vehicle is registered shall not be allowed.
- 8.5. Applying advertising material on or to the object shall only be allowed, if stickers or transfers are used for this purpose. If the object is painted or provided with company colors, the costs associated with the removal thereof and restoring the object to its original state shall be payable by Lessee.

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9. MAINTENANCE AND REPAIRS

- 9.1. Lessee shall ensure that the Vehicle is regularly brought to URALCO for maintenance in accordance with the maintenance schedule and the manufacturer's instructions.
- 9.2. Lessee is obligated to regularly check oil level, coolant, battery and tire pressure and, if necessary, to refill it, in accordance with the manufacturer's instructions as stated in the instruction booklet.
- 9.3. Lessee undertakes to make the Vehicle available to URALCO periodically, in the period set by the government for compulsory car inspection, for the purpose of carrying out the inspection in question. For the duration of the availability, no compensation of the agreed lease amount shall be paid, and URALCO shall not be required to provide replacement transportation.
- 9.4. Defects to the odometer shall be reported by the user within twenty-four hours. The number of kilometers driven during the period in which the odometer may have become defective shall be estimated in joint consultation.
- 9.5. All repairs and maintenance, as well as tire replacements shall be carried out by a company designated by URALCO.
- 9.6. URALCO shall not be liable for the manner in which a dealer carries out its work, nor for any damage resulting therefrom for Lessee. In the event that the Vehicle cannot be used for any reason whatsoever, the payment obligations of Lessee shall remain in full force.
- 9.7. If, after notification of completion of the work by the dealer and/or URALCO, Lessee does not pick up the Vehicle within 48 hours, URALCO shall be entitled to charge Lessee for any garaging costs and/or additional costs for replacement transportation.

10. REPLACEMENT OF THE VEHICLE

- 10.1. URALCO shall be authorized at all times to replace the Vehicle provided to Lessee by a new Vehicle or by a Vehicle that is at least in an equivalent condition. Any related costs shall be payable by URALCO.
- 10.2. URALCO shall provide a temporary replacement Vehicle, if this option is included in the lease price and stated in the Lease Contract.
- 10.3. If repair or maintenance cannot be carried out within 24 hours, not including Saturdays, Sundays and public holidays, URALCO shall replace the Vehicle at its discretion and depending on availability. Replacement transportation to replace exceptional models shall take place in consultation with Lessee. All provisions of this Framework Agreement shall also apply to the replacement Vehicle. URALCO reserves the right to use a Vehicle with a different type of fuel without compensation.
- 10.4. The replacement Vehicle shall be delivered after signing a replacement vehicle form in multiple copies, stating the odometer reading and the general condition and characteristics of the Vehicle.
- 10.5. For the purposes of settling the excess kilometers, the kilometers (Article 6) driven with a replacement Vehicle shall be deemed to have been driven with the replacement Vehicle. For the purposes of assessing the expiration of the Lease Contract, these kilometers shall not be taken into account.
- 10.6. In the event of serious damage, i.e. damage of which the estimated costs of repair exceed 75% of the purchase price paid by URALCO for the Vehicle at the time, which purchase price shall be reduced by a depreciation of 2% for each month following the date of delivery of the Vehicle to Lessee, and in the event of theft or a total loss, no replacement Vehicle shall be provided, and the provisions of Article 11 shall apply.
- 10.7. If damage and/or repair and/or maintenance costs arise from the failure to carefully comply with the obligations of this Agreement [the sentence in the original text is not correct/translator], the costs of replacement transportation shall be entirely at the expense of Lessee. If Lessee wishes replacement transportation without the damage/repair being expected to last longer than 24 hours, the costs shall be entirely at the expense of Lessee. If Lessee wrongly claims replacement transportation, such as when Lessee wrongly brought in the Vehicle for repair or did not use the leased Vehicle without good reason, the costs for replacement transportation shall also be payable by Lessee.
- 10.8. Lessee undertakes to return a replacement Vehicle to its place of origin or to a place to be determined in joint consultation.
- 10.9. If the leased Vehicle is not insured by URALCO, the provision of a replacement Vehicle at the expense of URALCO for damage repair shall be excluded.

10.10. The provision of a replacement Vehicle shall also be excluded in case the Vehicle has become unusable as a result of armed conflict, civil war, insurrection, civil commotion, riot, mutiny, (wind)storms. The obligations to pay the lease instalments shall remain in full force and effect.

11. DAMAGE, THEFT, INSURANCE, FINE

- 11.1. In case of theft of or damage to or caused by the Vehicle, Lessee is obligated to notify URALCO immediately and to submit the statements of witnesses and/or other documents relating to the event to URALCO as soon as possible, by sending a fully completed and signed damage report form, including the CRS or police report, within 24 hours.
- 11.2. Lessee shall request the CRS or the police to draw up a report of the event. In such situations, Lessee shall always refrain from making any promises or statements from which an acknowledgement of any obligation to pay damages could be derived and, in general, from anything that could harm the interests of URALCO (and its insurer).
- 11.3. Lessee is obligated to bring the Vehicle directly to URALCO for valuation and/or repair immediately after the damage has occurred.
- 11.4. Failure to comply with these obligations shall result in Lessee being fully liable for compensation towards URALCO.
- 11.5. Lessee shall indemnify URALCO against all claims of third parties, including payment of costs, damages, payment of fines, etc., arising from or in connection with the use of the Vehicle.
- 11.6. Any damage shall always be repaired by an official dealer of the make of the Vehicle or any other dealer or repairer approved by URALCO

12. INSURANCE

URALCO shall make the Vehicle available insured by its insurer subject to the corresponding terms and conditions, as laid down in the Lease Contract.

If Lessee wishes to take out his own insurance for the Vehicle, Lessee is obligated to insure the Vehicle against all damage, including body and third-party liability, and to keep it insured until the expiration of the Lease Contract, with (an) insurer(s) to be approved by URALCO and under policy conditions to be approved by URALCO. By signing the Lease Contract, Lessee assigns to URALCO all rights relating to the insurance taken out or to be taken out for the Vehicle. Lessee is obligated to provide URALCO with a copy of the insurance policy or policies, together with proof of payment of the premiums due. In case of a change to the insurance conditions and in case of periodic renewal of the insurance, Lessee is also obligated to submit a copy of the changed conditions and, in the other case, a copy of proof of payment to URALCO.

13. PAYMENTS

- 13.1. All amounts stated in the Lease Contract shall be exclusive of any levies or taxes, by whatever name, which may be owed in respect thereof, unless the Lease Contract expressly provides otherwise.
- 13.2. The lease prices per month shall be payable by Lessee in advance, for the first time on delivery of a Vehicle and, subsequently, before the first of each month.
- 13.3. Payments in connection with obligations under Lease Contracts shall be made by means of an automatic bank transfer. A copy of this automatic transfer order stamped by the bank shall be submitted by Lessee to URALCO. The automatic transfer order can only be terminated with the written consent of URALCO.
- 13.4. Prior invoicing shall not be required for a payment obligation to occur. The payment period shall expire on the first day of the month. The lease price for the days between the date of delivery of the Vehicle and the first day of the following month shall be paid at the same time as the first installment.
- 13.5. Lessee shall not be entitled to claim setoff.
- 13.6. Non-payment or late payment of any amount owed by Lessee shall constitute default on the part of Lessee. The entire claim shall then be immediately due and payable, and Lessee shall then owe an interest of 2% per month on the amount not paid or not paid on time, whereby a month already commenced shall be counted as a full month.
- 13.7. If deemed necessary by URALCO, as additional security for the compliance of the obligations of Lessee towards URALCO, URALCO shall be entitled to require a security deposit. URALCO shall determine when this deposit will be refunded to Lessee. This shall take place no later than the moment at which the Lease Contract ends or is dissolved, and all obligations arising from the Lease Contract have been complied with by Lessee towards URALCO. URALCO reserves the right to set off any obligation arising from the Lease Contract against the security deposit

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14. DISSOLUTION AND TERMINATION

14.1. If:

- a) Lessee fails to pay on time or fails to comply strictly with any other obligation under this Agreement, which means that if 1 month is not paid, URALCO reserves the right to terminate the Lease Contract immediately, with the entire claim becoming due and payable;
- b) the movable and/or immovable property of Lessee or the Vehicle is attached, seized or confiscated, or otherwise claimed by the authorities;
- c) Lessee takes up domicile abroad;
- d) Lessee applies for a moratorium or bankruptcy;
- e) Lessee dies or is placed under conservatorship;
- f) Lessee decides to dissolve or liquidate his company or actually discontinue it;
- g) securities provided by Lessee, his co-debtors or sureties are affected or withdrawn in any way;
- h) circumstances occur at Lessee, which result in a significant increase in the risk of URALCO and/or which may impede the normal execution of the Lease Contract,

URALCO shall have the right, without a demand or notice of default being required, to dissolve the Lease Contract with immediate effect by means of a written statement to Lessee and to repossess the Vehicle immediately, without prejudice to the rights granted to URALCO by law and by the Lease Contract in the event of non-compliance by Lessee.

14.2. Lessee is obligated to immediately inform URALCO in writing of the aforementioned facts or circumstances. Lessee undertakes to allow the process server levying the attachment, the police or the judicial authorities, the administrator or the bankruptcy trustee to inspect or to take knowledge of this Agreement immediately.

14.3. Lessee is obligated to inform URALCO immediately in writing of any change of address or name, and of all facts and events that may affect the position of URALCO with respect to Lessee or the Vehicle.

14.4. Lessee shall be entitled to return the Vehicle prematurely to Lessor, provided that he has notified Lessor thereof in writing at least one month in advance. Lessee shall remain liable for his obligations under this Lease Contract, without any right to compensation or setoff, even after having returned the Vehicle, with due observance of the provisions of Article [a word is missing in the original text/translator] below.

14.5. The liability to pay the remaining lease installments as stipulated above in Article 14.4 shall be limited to a maximum of:

- 30% of the consumer price, including accessories and options within the first year;
- 25% of the consumer price, including accessories and options within the second year;
- 20% of the consumer price, including accessories and options within the third year;
- 15% of the consumer price, including accessories and options within the fourth year;
- 10% of the consumer price, including accessories and options within the fifth year.

15. INTEREST/DAMAGE/COSTS

15.1. In the event that URALCO exercises its right to dissolve the Lease Contract pursuant to Article 14, the damage to be paid to URALCO shall consist of the following items:

- a) the sum of the overdue installments, the interest referred to in Art. 13.6, plus the total of the future installments;
- b) increased by the costs of taking back the Vehicle and costs relating to the state of repair;
- c) to the extent applicable: plus any disinvestment payment or subsidies due.

The damage pursuant to this Article shall be immediately due and payable.

15.2. Lessee shall be liable to pay all judicial and extrajudicial costs of whatever nature, which URALCO suffers and still has to suffer as a result of the failure of [the sentence in the original text is incomplete/translator]. The payment for extrajudicial collection costs relating to any debt under the Lease Contract shall be set at 15% of the principal amount due. This payment shall always be charged to and be payable by Lessee as soon as URALCO has called in legal assistance or has presented the claim for collection, without any further proof.

15.3. Failure to insist that Lessee strictly complies with any obligation shall never grant Lessee any rights towards URALCO.

16. INSPECTION/REPORTING

- 16.1. URALCO or its authorized representative shall have the right at all times, but insofar as possible during normal business days, to enter and inspect the place or places where the Vehicle is located, after prior notice. Lessee shall cooperate in this.
- 16.2. To the extent agreed on, Lessee shall send URALCO, at its request, his annual or interim financial statements for information purposes.

17. RETURN

- 17.1. Immediately after termination of the Lease Contract, Lessee shall return the Vehicle in good condition, taking into account normal wear and tear, to URALCO. The costs of repairing the damage(s), which was/were recorded when the Vehicle was returned but not reported to URALCO by means of a claim form, shall be payable by Lessee.
- 17.2. If the Vehicle, when returned, is in a significantly worse condition than could be expected had it been carefully used and maintained and given the age of the Vehicle and the kilometers driven by Lessee, URALCO shall have the right to charge Lessee for the resulting decrease in value.
- 17.3. Lessee undertakes to hand over to URALCO, at the same time as returning the Vehicle, the complete vehicle registration certificate, the keys, as well as the keys or remote control belonging to the anti-theft device and all documents belonging to the Vehicle. In case of loss, the costs of replacement and decrease in value shall be determined by URALCO and charged on to Lessee.
- 17.4. Changes made by Lessee on or to the Vehicle shall be removed by Lessee before returning the Vehicle, and the Vehicle shall be restored to its original condition. If this obligation is not complied with, URALCO reserves the right to restore the Vehicle to its original condition. All associated costs shall be payable by Lessee.
- 17.5. If Lessee does not return the Vehicle within the period set, URALCO shall be entitled to take back the Vehicle. Any additional costs shall be payable by Lessee, without prejudice to the right of URALCO to recover the actual damage and costs from Lessee. In addition, Lessee shall owe URALCO a proportionate part of the lease price applicable to the Vehicle for each day that the period set is exceeded.
- 17.6. If Lessee fails to return the Vehicle, URALCO may enter the place where the Vehicle is located in order to take possession thereof. The costs of transportation and insurance shall be payable by Lessee. Until the moment that URALCO regains actual control of the Vehicle, the risk of damage by or to the Vehicle or the destruction thereof shall be for the account of Lessee. If, in any of the aforementioned cases, URALCO cannot freely dispose of the Vehicle, any damage arising therefrom for URALCO shall be payable by Lessee.

18. ATTACHMENT AND MEASURES BY THIRD PARTIES

If third parties wish to assert rights or take measures with respect to the Vehicle, Lessee and/or the driver shall immediately show that it is not Lessee but URALCO who owns the Vehicle. If Lessee loses control of the Vehicle, he and/or the driver shall inform URALCO within twenty-four hours and, if necessary, take measures himself against this. URALCO can also take the measures it deems necessary for the protection of its rights. Lessee hereby authorizes URALCO to take these measures in the name of Lessee, if necessary. All costs arising therefrom shall be for the account and risk of Lessee.

19. SEVERAL LIABILITY

If several natural persons or legal entities are named as Lessee of the Vehicle in the Lease Contract, each of them shall be jointly and severally liable for the fulfilment of all obligations arising from the Lease Contract.

20. CHOICE OF AN ADDRESS FOR SERVICE

For the purposes of the Lease Contract, parties shall choose the address stated by them on the cover page of the Framework Agreement, namely the country of Curaçao, as their address for service. In case of a change of address, parties are obligated to immediately inform the other party of the new address. As a result, the chosen address for service shall be changed into the new address. The content of a letter shall be deemed to have come to the attention of Lessee within 48 hours after having been stamped at the post office.

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21. CHOICE OF LAW/COMPETENT COURT

This Agreement, as well as the individual Lease Contracts, shall be governed by the laws of the Netherlands Antilles. Any disputes shall be submitted to the competent court in Curaçao.

22. CHANGES

Deviations from or additions to this Agreement or the Lease Contract shall only be binding, if they have been previously recorded in writing by parties. Lessee shall inform URALCO in writing of any change of address within ten days.

23. FILING OF AND CHANGES TO THE GENERAL TERMS AND CONDITIONS

The text of these General Terms and Conditions and any changes that URALCO may introduce to them have been and/or will be filed with the Registry of the Court of First Instance in Willemstad, Curaçao, with the Trade Register of the Chamber of Commerce and Industry in Willemstad, Curaçao, and shall be available for inspection at the office of URALCO at all times. The General Terms and Conditions shall also be made available to Lessee who, by signing the Lease Contract, confirms that he has received a copy thereof, and that he has taken note of the content thereof.

Any changes that URALCO may introduce to these General Terms and Conditions shall be deemed to have been accepted by Lessee, unless he has notified URALCO of his objections thereto within 30 days after having been notified of the changes. Changes and additions to these General Terms and Conditions shall also bind Lessee thirty days after they have been filed by URALCO with the Clerk of the Court of First Instance, Willemstad, Curaçao, and/or the Chamber of Commerce and Industry in Willemstad, Curaçao.

Drawn up and signed on 15 September 2021,

URALCO B.V.

Lessee

Dhr. Arjan Beeren

Name representative

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