

GENERAL PROVISIONS FOR THE LEASE OF LAND AT THE PORT OF THYBORON

1. Takeover and development of the Leased Land

1.1 The Leased Land will be taken over as inspected and in the condition it is in when the lease commences. The Leased Land is thus taken over by the Lessee such that neither the Lessee nor the Lessor have any responsibility for the soil conditions on the Leased Land or for any contamination caused by previous lessees.

1.2 The Lessee has also noted any registered easements on the Leased Land and respects the contents of these.

1.3 If the Lessee wishes to cite factors related to soil conditions and/or contamination, this must be done within 20 weeks after the Lessee takes over the Leased Land. If the Lessee documents that his planned development – approved by the Lessor – will be significantly more expensive as a result of soil conditions/contamination, the Lessee may cancel the lease agreement within the said 20-week deadline, such that neither party has any subsequent claim against the other.

1.4 If the Lessee excavates or moves soil on or from the Leased Land, the Lessee is obligated to comply with all requirements for handling the excavation and relocation of soil under the Danish Soil Contamination Act (*jordforureningsloven*), and to bear all the associated costs, and is not entitled to make any claim against the Lessor in this regard.

1.5 The Lessee has the right to erect a fence around the Leased Land and is obligated to do so if the Lessor so demands. The fence must be placed on the Lessee's land and be approved by the Lessor before installation. Any doors or gates in the fence must not be capable of opening outwards.

1.6 The Lessee is responsible for maintaining the fence, and it must be kept in good and well-maintained condition. The costs of any shared fences will be borne proportionately by the lessees who have land adjacent to them.

1.7 Where legislation or a government requirement demand that special measures (access control) be established on the Leased Land in accordance with the ISPS rules or equivalent rules, the Lessee must establish these measures at the request of the Lessor and at no cost to the Lessor, unless the Lessor charges an ISPS fee per gross tonnage or cargo fees, or if agreed otherwise.

1.8 Utilities (electricity, water and heating) are not supplied to the Leased Land. If utilities are to be connected to the Leased Land, this is to be done at the Lessee's expense and after prior written approval from the Lessor.

1.9 The Lessee must, at his own expense, in line with a plan approved by the Lessor, establish drains from the Leased Land and any buildings erected etc. to the Lessor's or the municipality's sewer system.

However, the Lessor may, at his own discretion, arrange for such or similar work to be carried out at the Lessor's expense.

1.10 The Lessee has been made aware that there may be utility lines located on the Leased Land. If the Lessor is aware of such lines, the Lessor will provide information about this at the commencement of the contract. The Lessee is obligated to respect the presence of these lines and to give the line owners unimpeded access for necessary maintenance work, etc. Such lines may only be relocated with the consent of the line owners and the Lessor, and at no cost to the Lessor. Further information can be obtained from the line owners and the line register (LER).

1.11 The Lessee has been expressly informed that there may be remains from previous buildings on the Leased Land, as well as quay anchors, basin walls, etc. These quay anchors etc. must under no circumstances be weakened in connection with any building demolition or new construction, and the Lessee bears full responsibility to the Lessor and any third party for any damage.

1.12 If the construction of any buildings, facilities, etc. requires special foundation work, the Lessee is responsible for ensuring that no excavation, groundwater lowering, pumping out of construction pits, walling or other activities cause damage to quay walls or nearby buildings or facilities etc.

1.13 Groundwater lowering, pile driving and similar particularly hazardous work may only be carried out by prior written agreement with the Lessor.

1.14 If pile foundations are used, the Lessee is obligated to have the location of piles decided by a surveyor and marked on a map that is given to the Lessor.

1.15 Construction of buildings, sheds and other stationary facilities, including silos, large mechanical systems and other construction work or the like, and erection of billboards, etc. on the Leased Land, may only be carried out with the prior written consent of the Lessor.

1.16 Plans and detailed drawings etc. for the buildings, facilities, and the like that are to be erected must be submitted to the Lessor for written approval, including documentation that the necessary permits from the authorities have been obtained, before the work commences.

1.17 Gates, doors and windows, etc. that are not at least 5 metres above ground level (measured to the lower edge), must not extend beyond the boundary line when open.

1.18 Significant changes to the Leased Land or the external appearance of any buildings and facilities may only be made with the prior written consent of the Lessor.

1.19 The Lessee assumes full liability under the general rules of Danish law for damage to buildings, facilities, port structures and equipment belonging to the Lessor or third parties, caused by the Lessee's construction of buildings, facilities, etc.

1.20 Costs associated with meeting regulatory requirements in relation to the Lessee's construction, furnishing and operation of buildings and facilities will be borne by the Lessee, and the Lessee is responsible for obtaining the necessary regulatory permits etc.

The Lessee must also obtain the approval of the authorities if this is required for later changes to the Leased Land.

1.21 Government orders related to the Lessee's organisation and use of the site, issued after the Leased Land has been contractually taken over by the Lessee, are not the Lessor's concern and must be complied with by the Lessee at no cost to the Lessor.

1.22 The Lessee must ensure that sufficient parking spaces are established on the Leased Land for the use of staff associated with the Lessee's business. Vehicles must not be parked on the Lessor's roads, etc.

2. Use of the Leased Land

2.1 The Leased Land may only be used for the purpose stated in section 3 of the lease contract for the port area. Where consideration for nearby quay walls, paving or other factors makes it necessary, the Lessor may set a maximum permitted load on the Leased Land.

2.2 Flammable goods, explosive substances, corrosive or foul-smelling goods that could be unpleasant or dangerous to the surroundings or goods that are polluting in any other way may not be stored, unless the Lessor gives separate written permission. Any permit required from the environmental authorities must be obtained by the Lessee before permission can be granted. Permission to store or handle such goods or substances may be conditional upon the Lessee taking out insurance that is satisfactory to the Lessor, covering any damage that might result. Refusal must be well-founded.

2.3 Unpleasant smoke, odour, dust or other forms of pollution must not be emitted from the Leased Land nor any disruptive noise generated beyond what is strictly necessary for the use permitted in the contract, and no business may be conducted on the Leased Land that increases the fire risk for nearby businesses, without the Lessor's prior written consent. Refusal must be well-founded.

2.4 Pursuant to the general rules of Danish law, the Lessee is liable to the Lessor for any damage caused by pollution, storage, etc. which can be attributed to the Leased Land or operations associated with it.

2.5 All expenses related to the use of the Leased Land are strictly the Lessee's responsibility.

2.6 No residence may be established in any buildings erected on the Leased Land, nor any retail store or operations, without the Lessor's prior written consent.

3. Relationship to surrounding roads, etc.

3.1 Loading and unloading operations from the Leased Land must not unnecessarily disrupt traffic on the surrounding roads, etc.

3.2 Fixed or portable unloading systems that extend beyond the boundary of the Leased Land may not be put in place without the Lessor's prior written consent. Where systems of this or similar types are permitted to be installed, when not in use, they must not extend beyond the quay or into the road or lane area at a height of less than 5.0 metres above the road or lane surface.

3.3 Traffic in the port or on the quay must not be unnecessarily disrupted by the use of such systems. The Lessee is liable under the general rules of Danish law for any damages that the installation, use or presence of such systems may cause to the Lessor or third parties.

3.4 The installation of unloading systems and the like does not entail any priority right to use the quay adjacent to the Leased Land, but the Lessor will always strive to give the Lessee the best possible access to using the system.

3.5 Following the use of cranes, conveyors or the like, the Lessee must immediately clean the site and remove any spilled materials etc., unless agreed otherwise. If the Lessee fails to do so, the Lessor is entitled to have this work done at the Lessee's expense.

3.6 The Lessee is not permitted to store equipment or establish facilities outside the Leased Land without a prior written agreement with the Lessor. If the Lessee grossly or repeatedly violates this provision, this will be considered a material breach that entitles the Lessor to terminate the lease. The Lessor is also entitled to charge rent for the Lessee's unauthorised use of the Lessor's land, without this signifying that the Lessor has accepted such unauthorised use.

4. Keeping land and roads tidy

4.1 The Lessee must keep the Leased Land clean and tidy, including any roads, buildings, etc. located on the Leased Land.

4.2 It is also the Lessee's responsibility to keep the roads adjacent to the Leased Land clean up to the centre line, unless agreed otherwise in writing with the Lessor.

4.3 If the Lessee does not meet his cleaning obligation, the Lessor is entitled to set a deadline for him to rectify the situation, and if this expires unmet, to initiate cleaning at the Lessee's expense.

4.4 Unless agreed otherwise, the Lessee must fulfil all obligations a landowner is subject to in accordance with applicable laws and articles of association. The Lessee thus assumes the Lessor's obligations in this regard.

4.5 The Lessor is responsible for snow clearing and preventing slippery surfaces, unless agreed otherwise.

4.6 Snow, ice and waste from the Leased Land may not be dumped on the Lessor's open spaces, roads or harbour basins, unless the Lessor has given permission to do so.

4.7 The Lessee bears all expenses for the disposal of waste from operations and may not use the port's waste containers etc. without the permission of the Lessor.

5. Maintenance of the Lessee's buildings, etc.

5.1 All maintenance and cleaning of buildings, installations and other facilities on the Leased Land used for operations on the

Leased Land are the responsibility of the Lessee. The Lessee is obligated to keep such buildings, installations and other facilities in a well-maintained condition.

5.2 The Lessee is also obligated to maintain and clean the Lessee's utility lines, installations and other facilities outside the Leased Land that are used for operations on the Leased Land. The Lessee is obligated to maintain and clean such utility lines, installations and other facilities.

5.3 If the Lessee fails to fulfil his obligations with regard to maintenance or the like at any time, the Lessor is entitled to set a deadline for him to rectify the situation, and if this expires unmet, to have the necessary measures carried out at the Lessee's expense.

5.4 In the event of gross or repeated lack of maintenance of the Leased Land or buildings and facilities thereon, the Lessor may terminate the lease.

6. Other regulations and provisions

6.1 The Lessee is subject to the regulations and provisions that apply to the Lessor's land at any given time, including the applicable rules of order.

6.2 The Lessee must obtain any necessary permits from the authorities for the Lessee's use of the Leased Land, at his own expense, and the Lessee is responsible for ensuring that the Leased Land is always operated within the framework of such permits.

6.3 The Lessee is not entitled to make any liability claim or claim of breach against the Lessor if the authorities ultimately decide – regardless of the reason – not to grant the necessary permits for the development and use of the Leased Land, or the establishment and operation of the company, etc.

7. Lessor's access to the Leased Land

7.1 The Lessee accepts any inconvenience arising from the performance of private and public works on the Lessor's land outside the Leased Land, and is not entitled to claim compensation or a reduction in rent due to such works. In particular, the Lessee must accept if the quay line adjacent to the Leased Land has to be moved in or out.

7.2 The Lessor is entitled, in exchange for compensating the Lessee for any direct losses, to have electrical cables, lamps and the like placed on the buildings belonging to the Lessee, and to run water, gas, electricity and sewer lines, tunnels, unloading systems, etc. over or under the Leased Land, as long as the Lessee is not thereby impeded in his use of the Leased Land as agreed in the contract. All maintenance and cleaning for such systems, utility lines and installations will be the responsibility of the Lessor.

8. If the Lessor needs the Leased Land or part thereof

8.1 If during the lease period the Lessor – in his capacity as the port operator – needs the Leased Land for port-related activities, such as maintenance or improvements to the port or its facilities, the Lessor may – irrespective of any agreed period of irrevocability – terminate the lease with 1 year's written notice, coinciding with one of the dates mentioned in the contract for payment of rent.

8.2 If the lease is terminated pursuant to clause 8.1 above, the Lessor is obligated to compensate the Lessee for the buildings etc. belonging to him that are located on the Leased Land. No compensation will be given for operating losses or other indirect losses, except for operating losses associated with deliverables the Lessee is contractually obligated to provide, which were entered into at the time notice was given of the termination under clause 8.1.

8.3 In determining the compensation, consideration must be given to the condition of the buildings at the time of termination, and their fair market value with an associated lease. If an amicable agreement on compensation cannot be reached, the issue will be decided by arbitration in line with section 25 below.

8.4 Instead of terminating the lease and paying compensation as described above, the Lessor may, with 1 year's written notice, coinciding with one of the dates mentioned in the contract for payment of rent, choose to demand that the Lessee's buildings and facilities be moved to another location of similar size which is convenient to the Lessee, as instructed by the Lessor. The Lessor is obligated to pay the relocation costs, together with other directly documented and unavoidable expenses, but excluding operating losses or other indirect losses for the Lessee, except for operating losses associated with deliverables the Lessee is contractually obligated to provide, which were entered into at the time notice was given of the termination under clause 8.1. If an amicable agreement cannot be reached, the compensation issue will be decided by arbitration in line with section 25 below.

8.5 If the Lessor deems that minor relinquishment in the Leased Land is necessary for rail lines, roads or the like, and the Lessor also deems that this will not impede the Lessee's use of the Leased Area for the given purpose, the Lessor is entitled to demand such relinquishment in exchange for compensation. If an amicable agreement cannot be reached, this compensation will be determined by arbitration in line with section 25 below.

9. If buildings burn down or are demolished without prior agreement, or the Leased Land is not used

9.1 The Lessee is obligated to use the Leased Land for business activities as described in section 3 of the lease.

9.2 If one or more of the buildings on the Leased Land burns down or is demolished without prior agreement, and if renovation or construction of new buildings of a similar nature has not commenced within 6 months after the Lessor has so demanded, the Lessor is entitled to terminate the lease as having been materially breached. The same applies if the Lessee has not completed the construction or renovation of such buildings no later than 1 year after construction or renovation has commenced. The deadline may be postponed by agreement with the Lessor if the Lessee can document that reconstruction is awaiting the result of an insurance case or lawsuit.

9.3 If the Leased Land is not used regularly for a period exceeding 6 months, or for three or more periods of 2 months or more during one year, the Lessor is entitled to demand, with 3 months' notice, that the Leased Land be put into regular use, unless this is contrary to the purpose stated in section 3 of the

lease. If this does not happen, the Lessor is entitled to terminate the lease agreement as having been materially breached.

10. Inspections by the Lessor

10.1 The Lessor, or his representatives, are entitled to inspect that the Leased Land is being used in accordance with the provisions of the contract, and therefore have access to the Leased Land at any time.

10.2 If there are goods or items that are not permitted to be stored on the Leased Land, the Lessee is obligated to remove these immediately at the Lessor's request. If this does not happen immediately, the Lessor is entitled to have these removed at the Lessee's expense. If this provision is repeatedly violated, the Lessor is entitled to terminate the lease agreement as having been materially breached.

11. Handover at the end of the lease

11.1 If the Leased Land was taken over with pavement and/or a wear layer, the Lessee is obligated to ensure that this pavement/wear layer is maintained, so that at the time the lease terminates it is handed over without visible damage, apart from normal wear and tear.

11.2 If the Leased Land has not been handed over in accordance with the lease contract at the end of the lease, the Lessor will initiate all necessary work at the Lessee's expense, such that the Leased Land is handed over as contractually obligated.

11.3 The Lessee is obligated to pay rent until the Leased Land has been handed over as contractually required.

11.4 If the lease is terminated pursuant to section 2 of the lease contract, the Lessee must restore the site in line with clause 6.2 of the contract, unless the parties agree that the Lessor is to take over buildings on the Leased Land when the Lessee vacates the site – with or without compensation. If the Lessor chooses to take over the buildings erected on the Leased Land, the Lessor is not entitled to demand that the areas on which the buildings are located, or which are necessary for the operation of the buildings, be cleared (see clause 6.2 of the lease contract). The Lessee is obligated to sign the deed or other transfer documents in connection with hand over to the Lessor. The Lessor can choose to let a wholly owned subsidiary take over the buildings directly upon termination of the lease. Notice that buildings are being taken over must be given no later than 5 months before the date of termination, but no earlier than 7 working days after the notice of termination has been submitted/received.

12. Subletting and transfer

12.1 The Leased Land or any part thereof, including rooms in any buildings on the Leased Land, may not be sublet or loaned out in any way – with or without consideration – without the Lessor's prior written consent. Any refusal must be well-founded.

12.2 The Lessee is not entitled to relinquish the Leased Land without the Lessor's written consent. Any refusal must be well-founded. The Lessor must take special account of the need for relinquishment where this is part of a complete divestment of the Lessee's business.

12.3 In the event of relinquishment, the Lessor will prepare an addendum to the lease contract, for which the Lessor is entitled to charge an appropriate fee.

13. Rent adjustment

13.1 Irrespective of any agreed irrevocability period, the Lessor is entitled to raise the applicable annual rent each year on 1 January (for the first time on 1 January in the year after the lease commences) without notice, corresponding to the percentage change in the Danish net price index from October of the previous year to October just prior to the date of adjustment. However, the minimum adjustment is specified in clause 4.4. Failure to enforce the rent adjustment in a given year means that the Lessor has waived the adjustment in that year.

13.2 If Statistics Denmark ceases to calculate the net price index, future adjustments must be made based on another index that reflects the change in prices. This also applies to all other services which are price indexed under the lease contract.

14. Taxes and charges

14.1 If during the lease period, the Lessor becomes subject to higher or new government expenses, such as taxes, duties, environmental requirements, etc., the Lessor may give notice of such an increase at any time, which will then be proportionally added to the future rent.

14.2 All taxes and fees etc. related to the buildings and facilities erected by the Lessee on the site must be paid solely by the Lessee.

14.3 Government fees, contributions or construction costs imposed on the Lessor as a result of requirements from public authorities are to be paid by the Lessee equally over 8 years, unless agreed otherwise. The amount will accrue interest at the current minimum lending rate.

14.4 When collecting the expenses specified in this section, they are to be distributed proportionately based on the size of the plots covered by the expenses, unless agreed otherwise.

15. Revenue obligation etc.

15.1 The Lessee undertakes to ensure that the movement of goods (inbound and/or outbound) on the Leased Land is primarily via quay.

15.2 The revenue generated by the Lessee is calculated for each calendar year. If the Lessee has taken over the Leased Land during the year, the revenue charge for the year is calculated proportionally based on the full number of months the Lessee has occupied the Leased Land. Revenue charges from other companies can be included by separate written agreement with the Lessor.

15.3 The Lessee pays ship and goods charges etc. in accordance with the Lessor's latest terms and conditions.

15.4 The Lessee is obligated – if the Lessor so requests – to document once a year the volume of goods that has been transported during the past year – by land and by sea – to and from the company located on the Leased Land, as far as possible.

16. The Lessee's representative

16.1 If the Lessee does not have a business address on the Leased Land or nearby, he must designate another party to the Lessor who can receive notices and instructions from the Lessor on his behalf, and be held responsible for the obligations under the lease.

16.2 The Lessee is also obligated to provide an email address for use in communication with the Lessor. The email address must be able to receive enquiries, including demands, from the Lessor with binding effect for the Lessee.

17. Legal service

17.1 Legal service may be effected using the email address specified in the lease.

18. Breaches

18.1 In the event of repeated violations, the lease can only be terminated after the Lessor has issued a written warning containing a time limit for rectifying the situation.

18.2 If the rent or any other fee or payment stipulated in the contract is not paid, the Lessor is entitled to terminate the lease as having been breached. The lease can only be terminated due to non-payment if the Lessee has not rectified the matter within 3 working days of receiving a demand from the Lessor. It has been agreed that demands that are sent no later than 4:00 pm to the agreed email address are deemed to have arrived on the same day. Demands sent later than this are deemed to have reached the Lessee the next working day.

18.3 If the Lessor terminates the lease due to payment breaches or other significant breaches, the Lessee is obligated to vacate the Leased Land and tidy it up before the deadline set by the Lessor – without compensation. This includes cleaning and clearing the Leased Land as stated in sections 11 and 6 of the lease contract.

18.4 If the Lessee does not vacate the Leased Land before the deadline set by the Lessor, the Lessor may, at the Lessee's expense, take repossession of the Leased Land with the help of a bailiff. In all cases, the Lessee is obligated to pay rent up until the date on which he could have terminated the lease with normal notice (and otherwise in accordance with section 11), and to compensate the Lessor for any losses following from the breach, including expenses to bring the Leased Land into the condition agreed upon for hand over.

18.5 Where termination is due to a breach, the rules in section 11 on the Lessor's takeover of buildings also apply.

19. Liability

19.1 The Lessee is liable to the Lessor and third parties for any damages or losses incurred by the Lessor and/or third parties in connection with the Lessee's use of the Leased Land.

19.2 The Lessee is liable to the Lessor in accordance with the general rules of Danish law.

19.3 If a claim is made against the Lessor by a third party, the Lessee is obliged, in accordance with the general rules of Danish law, to indemnify the Lessor to the extent that the damage has been caused to the third party by the Lessee.

19.4 The Lessor is liable for damages in accordance with the general rules of Danish law, however the Lessor's liability is limited to the Lessee's direct losses. The Lessor can thus never be liable for the Lessee's indirect losses, including operating losses and lost profits.

19.5 The Lessee is obligated to take out liability insurance which covers the Lessee's potential liability to the Lessor and/or third parties, and the Lessor is entitled to be shown a valid policy on request. The scope of cover must at all times correspond to the risk that the Lessor objectively deems to be associated with operation of the Lessee's business.

20. Charges for railway carriages

20.1 When goods are transported to or from the Leased Land via railway carriages without crossing the quay edge, inbound or outbound, a fee may be levied for each railway carriage at the current rate.

20.2 The fee is paid monthly in arrears, and the Lessee is obligated to report the number of chargeable railway carriage movements at the end of each month, and if the Lessor requests, to document this.

21. VAT

21.1 The Lessor is voluntarily VAT registered for leasing real estate.

21.2 Rent and other payments under the lease contract are therefore subject to Danish value-added tax in accordance with the current rules. If another tax replaces this, such tax will be levied on the current rent.

22. Registration

22.1 The Lessee is not entitled to register the lease for the Leased Land without a separate agreement with the Lessor. The Lessor must give permission for this if it can be shown that registration is a condition for the Lessee's borrowing. If the Lessee is granted permission for registration, then the Lessee is obligated to cancel the registered lease contract immediately after the lease is terminated. If this has not happened within 14 days after termination of the lease, the Lessor is entitled to cancel the registration at the Lessee's expense, with the Lessee's written notice or the bailiff's note on the foundation for repossession serving as the basis for the cancellation.

23. Attestation

23.1 If the Lessee takes out a loan in the Leased Land, the current version of the standard document prepared by the Lessor for this purpose must be used.

24. Expenses for establishing the lease etc.

24.1 The Lessor is entitled to charge a fee for establishing the lease contract, corresponding to the documented costs associated with this. Each party also bears its own costs in connection with establishing this lease, including fees for its own advisers, lawyer, etc.

25. Arbitration

25.1 Any dispute between the parties and their estates (where applicable) regarding the commencement, interpretation or implementation of the agreement must be settled finally and

bindingly in accordance with "Rules for handling cases at Danish Arbitration".

25.2 However, the Lessor is entitled to bring a case before the ordinary courts if the case only concerns the Lessee's payments under this contract.

25.3 Both the Lessor and Lessee are entitled to bring a case before the ordinary courts if the case concerns damages and compensation, including contamination.

26. Lessor's rights

26.1 The Lessor's rights under the established lease contract and these general provisions may be exercised by the Lessor at his discretion, and failure to exercise such rights for any period does not mean such rights have been waived. They may thus continue to be exercised by the Lessor at a later time.

27. Signature

27.1 The undersigned hereby confirms that he has received, reviewed and accepted these general provisions as applying to the lease agreement entered into:

Date:

As Lessor:
