

Terms and Conditions of Lease

1. APPLICABLE TERMS

- 1.1. The purpose of these Terms and Conditions of Lease ("T&C") is to set forth the general T&C upon which Lessor shall lease to Lessee and Lessee shall pay to Lessor for use of Subject of Lease. This T&C governs the lease of Subject of Lease including all accessories necessary for a proper usage furnished by Lessor. Any applicable addenda to these Terms, including Lease agreement agreed and signed by the Parties, Lease agreement proposal, confirmation (acceptance or rejection) issued by Lessor, and Price Table form the Parties' final agreement. In the event of a conflict between these documents, precedence shall apply in accordance with Lease agreement listed in the previous sentence. Any additional or conflicting in Lessee's initial request, specifications, purchase order or any other written or oral communication are not binding on Lessor unless separately signed by Lessor. Lessor's failure to object to Lessee's additional or conflicting terms does not operate as a waiver of any terms contained in aforementioned documents. These T&C therefore apply to all future leases, even if they are not expressly agreed again, unless otherwise agreed by Parties in writing.

2. DEFINITIONS AND INTERPRETATION

- 2.1. For the purpose of these T&C and all related documents, all capitalized terms used herein shall have the following meaning:

DELIVERY ADDRESS shall mean an address to which Subject of lease shall be delivered by Lessor and is stated in the heading of Lease agreement.

LEASE AGREEMENT shall mean Lease agreement including T&C and all its amendments and annexes as well as other documents containing legal acts of Parties or other relevant representation of will related to relationships arising from Lease agreement.

LESSEE shall mean the person specified in the heading of Lease agreement.

LESSOR shall mean the person specified in the heading of Lease agreement.

PARTIES shall mean Lessor and Lessee.

PRICE TABLE shall mean table with Monthly Lease Payment and and Full Replacement Cost specified in the Agreement.

PRODUCT USER MANUAL shall mean a written user manual delivered with Subject of lease or online user manual, containing instructions for proper and safe operation of Subject of lease.

SUBJECT OF LEASE shall mean any item ordered, leased via Lease agreement, and shipped by the Lessor to Lessee with all accessories necessary for a proper usage of Subject of lease (e.g. ethernet adapter, power adapter, power cables, product user manual).

LEASE AGREEMENT PROPOSAL shall mean a written proposal of Lease agreement on Subject of lease pursuant to the T&C proposed by Lessee via Lessor's online platform.

TERMS OF LEASE shall mean, as to any Lease, the term thereof as specified in T&C or Lease agreement.

- 2.2. All references in these T&C to the singular shall mean the plural and vice versa, all references to person shall include companies, partnerships and other organizations and all references to the masculine shall include the feminine and neuter and vice versa. These T&C are executed in the English language, and any and all communication shall also be made in English, unless Lessor explicitly consents to the use of a different language in a particular case.

3. OFFER, ACCEPTANCE AND CONCLUSION

- 3.1. Lessor's online offers are subject to confirmation and non-binding. Upon submission of a written Lease agreement proposal of Lessee via Lessor's online platform, the written Lease agreement proposal and these T&C are generated and sent to Lessee's email supplied by him.
- 3.2. The Lease agreement proposal shall be considered accepted when Lessee receives a written confirmation of acceptance from Lessor via email. Lease agreement shall be concluded with legal effect when accepted by Lessor in writing.
- 3.3. Lessor is not obliged to accept Lease agreement proposal and/or enter into contractual relationship with Lessee. In the event Lessor decides to opt out, it rejects the Lease agreement proposal via Lessor's online platform. The information of rejection is sent to Lessee's email address supplied by him in Lease agreement proposal.

4. TERM OF LEASE

- 4.1. Lease agreement is concluded for the definite period and shall become valid on the date of signature by the Parties. Standard Term of the lease is thirty (30) days. The lease may be prolonged via an individual agreement concluded between the Parties under these T&C. Term of lease starts when the Subject of the lease is delivered to Lessee and ends in thirty (30) calendar days from this date. In case of a prolongation the last day of the lease is determined based on the agreement between the Parties. In the event, the Parties do not specify a term of prolonged lease under the individual agreement, it shall start on the day following the day on which the original lease expired and end in thirty (30) calendar days from the commencement of the prolonged lease. Under no circumstances, may the Term (including automatic prolongations) exceed the period of six (6) months from the date of signature of this Agreement by the Parties.

5. RIGHTS AND OBLIGATIONS OF LESSEE

- 5.1. Lessee is obliged to accept Subject of lease provided by Lessor.
- 5.2. Lessee undertakes to use Subject of lease solely and exclusively for the purpose for which it is designed and manufactured. Lessee is further obliged to manipulate with Subject of lease in accordance with instructions provided in the Product User Manual <https://www.photoneo.com/downloads/device-resou/ces/> and obey all applicable legal regulations relevant to the use of Subject of lease, mainly, but not exclusively, not to use Subject of lease for executing any activity that might be considered a criminal act either under jurisdiction relevant to Lease agreement and/or jurisdiction relevant to a registered office of Lessee and/or jurisdiction relevant to the place of operation of Subject of lease.
- 5.3. Lessee is obliged, without delay but twenty four (24) hours after the delivery of Subject of lease the latest, to inspect and examine Subject of lease for possible defects, damage and/or malfunctioning.

- 5.4. If any defects, damage and/or malfunctioning is detected anytime during the lease and/or examination or inspection of Subject of lease after its delivery, Lessee shall immediately stop using Subject of lease and inform Lessor about the defect(s), damage and/or malfunctioning and provide him all relevant information and documentation (e.g. photographs or video records) without undue delay, next working day after the detection of a defect(s), damage or malfunctioning the latest. Prior to the shipping of Subject of lease, Lessee shall request a written approval or confirmation from Lessor as to the appropriate packing and method of transport. Shall Lessee break obligation stipulated hereinabove, he is financially liable for all defects, damages and/or malfunctioning of Subject of lease unless Lessee proves that the defect(s), damage and/or malfunctioning has not been caused by him. Lessee shall also inform and file a claim and/or any necessary documents or fulfil any required acts with and/or toward the shipping service company in respect to the insurance event. Under and or in connection with Lease agreement, in particular under terms hereinabove, shall not Lessee be entitled towards Lessor to compensation of the damages or losses thus incurred, or to claim a discount from Lease price.
- 5.5. Lessee is strictly prohibited to execute or attempt to execute any modifications of Subject of lease, particularly but not limited to, attempting to modify the way of its operation and shall not copy, alter, modify, adapt, translate, reverse engineer, disassemble, decompile all or any part of, or disclose, sell, sublicense or otherwise transfer the software used in Subject of lease which may be supplied embedded or otherwise, and to which Lessor holds the proprietary rights. It is strictly prohibited to remove, damage and/or manipulate with protective seals installed on Subject of lease or to remove any copyright, trademark or other proprietary notice from it.
- 5.6. The Subject of lease shall not be subleased by the Lessee without a prior explicit written permission of Lessor.

6. RIGHTS AND OBLIGATIONS OF LESSOR

- 6.1. Lessor shall respect Lease agreement and not request the return of Subject of lease prior to the end of the standard Term of lease on any occasion, unless otherwise stipulated in these T&C.
- 6.2. Shall Subject of lease be malfunctioning and/or has defects which have not been caused by Lessee, that prevent Lessee from a proper and full use of Subject of lease under Lease agreement, Lessor will repair Subject of lease or replace it with another Subject of lease of the same kind or terminate Lease agreement with immediate effect, of own choice. Lessor shall not charge Lessee for the lease period during which Lessee has not been able to use Subject of lease due to the malfunctioning not caused by Lessee, unless otherwise stipulated in these T&C. Self-repairs are strictly forbidden.

- 6.3. **No Warranty**
BECAUSE SUBJECT OF LOAN IS PROVIDED TO LESSEE FREE OF CHARGE, PHOTONEO MAKES NO EXPRESS OR IMPLIED WARRANTY AS TO ANY MATTER WHATSOEVER, INCLUDING THE CONDITIONS OF THE SUBJECT OF LOAN OR ANY OF ITS PARTS OR MATERIAL, WHETHER TANGIBLE OR INTANGIBLE, WORKMANSHIP, OWNERSHIP, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OR PERFORMANCE.
- 6.4. The Parties acknowledge that the prime purpose of the lease is to provide Lessee with an opportunity to learn about the performance and functions of Subject of lease.
- 6.5. In any case, Lessor shall not be liable for any loss and damage pursuant to the Agreement to Lessee or any third party, to the maximal extent as permitted by applicable laws.

7. LEASE AND PAYMENT TERMS

- 7.1. Lease price for Subject of lease is stated (if the Parties didn't agree otherwise) in the Agreement.
- 7.2. From time to time, Lessor may, at own discretion, amend the price list. Amended Lease price shall apply to any new lease of Subject of Lease after the expiration of original thirty (30) days Term of lease starting from the first day of new Term of lease or to prolonged lease of Subject of lease after expiration of original thirty (30) days Term of lease starting from the first day of prolonged Term of lease.
- 7.3. Lessor is entitled to issue an invoice to Lessee in the amount of a currently due Lease price according to the Agreement and duration of the lease, as well as other costs incurred by Lessor pursuant to Lease agreement (e.g. shipping costs, customs, insurance). VAT is to be invoiced in compliance with relevant legislation in force at the time of lease invoicing.
- 7.4. Lease prices include costs of standard packing only. Any packing deviation shall be reimbursed by Lessee.
- 7.5. Lessor issues an invoice with a 30-day payment term and provides it to Lessee in an electronic form in .pdf format in accordance with Communication provisions stated hereinafter, in a timely manner. The electronic invoicing is subject to the Act No. 222/2004 Coll. on value added tax (as amended by consecutive acts).
- 7.6. Invoice is due within thirty (30) days as of its issuance by Lessor, under conditions stated hereinabove.
- 7.7. All payments shall be in euros (EUR), unless otherwise agreed by the Parties in writing. All payments made by Lessee under Lease agreement shall be made free and clear of, and without reduction for or on account of, any present or future stamp or other taxes, levies, imposts, duties, charges, fees, deductions, withholdings, restrictions or conditions of any nature whatsoever now or hereafter imposed, levied, collected, withheld or assessed.

- 7.8. Any payment is considered to be paid when Lessor's account is being credited with the sum invoiced by Lessor under conditions stated hereinabove.
- 7.9. Late payments shall bear interest at an annual percentage rate of eighteen percent (18%) p.a. or the highest rate allowed by law, whichever is lower.
- 7.10. If Lessee disputes all or any portion of an invoice, it must first deliver to Lessor the written notice of the disputed amount and the basis for the dispute within seven (7) days of receiving the invoice, otherwise the Lessee is considered to agree with the invoice and must pay the invoice in full and in time. Upon resolution of the dispute, Lessee must pay the invoice or the remainder of the invoice, plus any accrued interest on the late payment.

8. SHIPPING AND DELIVERY

- 8.1. Lessor shall deliver Subject of lease to a Delivery address provided by Lessee.
- 8.2. Lessor shall consign Subject of lease no later than six (6) weeks from the day of proper Lease agreement is concluded under the conditions stated herein. If Lessor is not able to meet the aforementioned time requirement, he is obliged to consult Lessee and propose an alternative date of delivery. Lessee is free to accept or reject the proposal. In the latter case, the submitted Lease agreement ceases to exist. Lessor is not liable for any damage, loss or expenses incurred by Lessee or a third party as a result of changes in date of delivery or cessation of Lease agreement according to aforementioned.
- 8.3. Delivery shall be executed by a delivery company duly authorized to provide shipping/delivery/consignment services selected or approved by Lessor at its own discretion.
- 8.4. Subject of lease shall be delivered under EXW Incoterms® 2020 for non-EU countries, and under DAP Incoterms® 2020 for EU countries. Lessee is responsible for and shall bear all transportation, insurance and related expenses. The related expenses shall include any taxes, duties or documentation fees, unless Parties agree otherwise.
- 8.5. In the event that the EXW Incoterms® 2020 supply model is used, Lessee shall provide Lessor with the respective customer account number of the shipping service company in advance. Parties agree that Lessor is authorized to use such customer account number to arrange the consignment of Subject of lease in name and on behalf of Lessee and insure Subject of lease in name and at costs of Lessee.
- 8.6. Shall Lessee require delivery of Subject of lease different from the one described hereinabove (e.g. express shipping, non-standard packing), he is obliged to expressly and in advance request an approval of Lessor. Lessor may refuse to grant approval of the proposed type of shipping or packing, in particular but not limited to, if such shipping or packing is in his view capable of causing damage to Subject of lease.

- 8.7. Lessee shall hold Lessor harmless from any taxes, costs and penalties arising from the non-standard packing, shipping and customs. Increases, charges, adjustments or surcharges which may be incurred are for Lessee's account.

9. FORCE MAJEURE / DELAY

- 9.1. If Photoneo's performance is delayed by any cause beyond its reasonable control, including without limitation strikes, labor shortage or disturbance, fire, accident, war or civil disturbance, pandemic, delays of carriers, cyber- attacks, terrorist attacks, failure of normal sources of supply, or acts or inaction of government, Photoneo's time of performance will be extended by a period equal to the length of the delay plus any consequences of the delay. Photoneo will notify Buyer within a reasonable time after becoming aware of any such delay.
- 9.2. In case that the breach of the obligation of Lessor was caused due to Force Majeure including but not limited to strikes, labor shortage or disturbance, fire, accident, war or civil disturbance, sanctions, pandemic, delays of carriers, cyber- attacks, terrorist attacks, the other Party shall not be entitled to damage compensation and/or Lease price discount and/or contractual penalty.

10. RETURNING SUBJECT OF LEASE

- 10.1. Shall the Term of lease expire, or Lease agreement is terminated under conditions stated in the Article 9, or return is required due to repairs or replacement of Subject of lease pursuant to the Article 6, Lessee is obliged to consign Subject of lease in five (5) days from the day of the Term of Lease expiration, or termination of Lease agreement, or request of Lessor whichever is applicable.
- 10.2. Subject of lease shall be returned in good condition, clean, in its original case or box, with all accessories provided by Lessor.
- 10.3. Lessee shall use the following return address for the consignment of Subject of lease: **Photoneo, s.r.o., Plynarenska 6, 821 09 Bratislava, Slovakia (+421 948 766 466).**
- 10.4. Lessee is obliged to return Subject of lease solely via a company duly authorized to provide shipping/delivery/consignment services and arrange tracking of the delivery with the shipping company. Lessee is obliged to inform Lessor of the consignment of Subject of lease, delivery date and provide him with a tracking number of the consignment.
- 10.5. Costs resulting from returning and packing of Subject of lease shall be borne solely by Lessee.

10.6. Lessee is obliged to insure any and all consignment of Subject of lease and authorizes Lessor to insure the Subject of lease pursuant to the Article 7, at Lessee's in sums of respective Subject of lease as stated in Price Table.

10.7. Any repairs on Subject of Loan performed by Lessee or a third party are not permitted without prior written consent of Lessor and in the event that Lessee or a third person acting without prior consent of Lessor pursuant to hereinabove will cause damage to Subject of Loan, Lessee is obliged to compensate the incurred damage to Lessor in an amount and upon invoice specification delivered to him by Lessor, unless otherwise stated herein.

11. PENALTIES

11.1. Shall Lessee:

- a) be in delay with any payment under Lease agreement for more than five (5) days, he is obliged to pay a contractual penalty in the amount of EUR 20 (in words twenty euro) for every day of the delayed payment, in addition to the amount due per the invoice issued by Lessor and delivered to Lessee,
- b) break the obligation under the provision 5.2. of these T&C, he is obliged to pay Lessor a contractual penalty in the amount of EUR 8.500 (in words eight thousand five hundred euro) or in amount equal to the standard price of particular Subject of lease specified in Price Table, whichever is higher, for each and every breach,
- c) break the obligation under the provision 5.3. of these T&C, he is obliged to pay Lessor a contractual penalty in the amount of EUR 8.500 (in words eight thousand five hundred euro) or in amount equal to the standard price of particular Subject of lease specified in Price Table, whichever is higher, for each and every breach,
- d) break the information obligation and/or prohibition of using Subject of lease, both under the provision 5.4. of these T&C, he is obliged to pay Lessor a contractual penalty in the amount of EUR 8.500 (in words eight thousand five hundred euro) or in amount equal to the standard price of particular Subject of lease specified in Price Table, whichever is higher, for each and every breach,
- e) break the obligation under the provision 5.5. of these T&C, he is obliged to pay Lessor a contractual penalty in the amount of EUR 8.500 (in words eight thousand five hundred euro) or in amount equal to the standard price of particular Subject of lease specified in Price Table, whichever is higher, for each and every breach,
- f) break the obligation under the provision 5.6. of these T&C, he is obliged to pay Lessor a contractual penalty in the amount of EUR 8.500 (in words eight thousand five hundred euro) or in amount equal to the standard price of particular Subject of lease specified in Price Table, whichever is higher, for each and every breach,
- g) break the obligation under the provision 10.1. of the T&C, he is obliged to pay a contractual penalty in the amount of EUR 50 (in words fifty euro) for every day of the delayed consignment of Subject of lease per Lease agreement. Such a penalty is applicable for a maximum of twenty (20) days,
- h) break the obligation under the provision 10.2. of the T&C, he is obliged to pay a contractual penalty in amount equal to the cleaning expenses of Subject of lease, and/or contractual penalty in amount equal to the standard price of missing accessory specified in the official price list,

11.2. break the obligation under the provision 10.3 or 10.4 of these T&C, he is obliged to pay Lessor a contractual penalty in the amount of EUR 8.500 (in words eight thousand five hundred euro) or contractual penalty in amount equal to the standard price of particular Subject of lease specified in Price Table, whichever is higher, for each and every breach.

11.3. If Subject of lease is not consigned by Lessee to Lessor in twenty-five (25) days since the day of the Term of lease expiration, termination of Lease agreement or required delivery for other reasons pursuant to these T&C, Lessor issues an invoice with a standard 30-day payment term, charging Lessee with contractual penalty for failing to return Subject of lease per the T&C, and provides it to Lessee in an electronic form in .pdf format in accordance with Communication provisions stated hereinafter, in a timely manner. The electronic invoicing is subject to the Act No. 222/2004 Coll. on value added tax (as amended by consecutive acts).

11.4. If Subject of lease is lost while being shipped back to Lessor and/or damaged, Lessee is obliged to inform Lessor about the loss or damage and provide him with a written statement issued by the shipping/ delivery/ consignment service provider stating the loss of the consignment, without any delay but not later than three (3) working days from issuance of the abovementioned written statement. A statement given by Lessee without the supporting written notice declaring the loss of the consignment issued by the shipping service provider is not sufficient. If there is no proof of such a loss, claimed solely by Lessee, penalty and procedure under the provision 11.1., sec. (h) applies. Lessor may issue an invoice charging Lessee for the loss or damage of Subject of lease (consignment of which should have been insured in the name of Lessee as per the provision 10.5). The invoiced price equals Lease price of a particular Subject of Lease as specified in Price Table.

11.5. Claim of contractual penalty under Article 10. of T&C is not affected by the termination of Lease agreement.

12. TERMINATION

12.1. Lease agreement shall terminate:

- a) by expiration of the Term of lease,
- b) by a written termination notification of Lessor to Lessee, according to the provision 12.2. hereinafter,
- c) by a written agreement of the Parties,
- d) by a destruction or loss of Subject of lease by Lessee.

12.2. Lessor is entitled to terminate Lease agreement immediately if Lessee breaks any of the obligations stated in Article 5 or pursuant to the provision 6.2 of T&C. Termination is effective as of its delivery to Lessee.

13. INTELLECTUAL PROPERTY LAW

13.1. Subject of lease is subject to various intellectual property rights and is protected by local as well as European legislation. Shall there be a violation of intellectual property rights bound with Subject of lease, a person violating the intellectual property rights is liable for the damage caused by such a violation and might even be prosecuted under the relevant legislation.

13.2. Lessor provides Lessee exclusively with the right to use the performance of Subject of lease and its results in accordance with Lease agreement.

13.3. To avoid any doubts, Subject of lease including software and hardware, are and will remain fully owned by Lessor, while the providing of Subject of lease does not constitute the transfer of ownership rights (title) related thereto to Lessee or assignment of other rights, in particular but not limited to, intellectual property rights.

14. COMMUNICATION

14.1. All communication between the Parties related to Lease agreement and or any relationships arising on its basis is to be executed via Lessor's online platform (if applicable) or email. Email addresses and contact persons authorized for communication related to Lease agreement are stated in the heading of Lease agreement.

14.2. Shall the contact email and/or contact person change during the Term of lease, the Party which is subject to such a change is obliged to inform another Party of it. Until such an announcement according to the previous sentence of this section has been made, the email address provided and used most recently is considered to be actual and valid and all announcements/legal actions are effective once delivered to that email address.

14.3. The Parties hereby declare that email addresses provided in the heading of Lease agreement are correct and are administered by relevant persons entitled to act on behalf of the Parties with regard to Lease agreement.

15. NON-WAIVER

15.1. Any waiver by a Party of strict compliance with the Lease agreement must be in writing, and any failure by the Parties to require strict compliance in one instance will not waive its right to insist on strict compliance thereafter.

16. MODIFICATION OF TERMS

16.1. Lease agreement may only be modified by a written amendment signed by authorized representatives of Parties.

17. ASSIGNMENT

17.1. Neither Party may assign all or part of Lease agreement, or any rights or obligations under the Lease agreement, without the prior written consent of the other Party. Lessee shall not assign Lease agreement to: a competitor of Lessor; an entity in litigation with Lessor; or an entity lacking the financial capability to satisfy Lessee's obligations. Any assignee expressly assumes the performance of any obligation assigned. Lessor may grant a security interest in Lease agreement and/or assign proceeds of it without Lessor's consent. Lessee shall not be entitled to grant a security interest in its rights and claims under Lease agreement, nor assign any proceeds of it without Lessee's prior written consent.

18. APPLICABLE LAW AND JURISDICTION

18.1. The Parties agreed that Lease agreement as well as all relationships resulting from it will be governed by the law of the Slovak Republic. Each Party agrees that claims and disputes arising out of this Lease agreement must be decided by Slovak courts. Each party submits to the personal jurisdiction of such courts for the purpose of litigating any claims or disputes.

19. EXPORT / IMPORT COMPLIANCE

19.1. Lessee acknowledges that Lessor is required to comply with applicable export/import laws and regulations relating to the sale, export, import, transfer, assignment, disposal and use of Subject of lease, including any export/import license requirements. Lessee agrees that Subject of lease will not at any time directly or indirectly be used, exported, imported, sold, transferred, assigned or otherwise disposed of in a manner which will result in non-compliance with any export/import laws and regulations. Lessor's continuing performance hereunder is conditioned on compliance with such export/import laws and regulations at all times.

20. PERSONAL DATA PROTECTION

20.1. The Parties undertake to protect privacy and personal data, in compliance with all applicable laws regarding personal data protection, namely, but not exclusively, with Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("regulation") and/or Act No. 18/2018 Coll. on Personal Data Protection, as amended. Parties acknowledge that each Party processes personal data for the purpose of Lease agreement. Lessor processes, particularly not limited to, identification data of representatives of Parties, their signatures and other data processing of which is necessary for the performance of Lease agreement (Art. 6, p. 1, sec. b) of the regulation). In case of data transfer to third countries, Lessor adopts appropriate safeguards for data protection.

20.2. Lessor processes the personal data of the Lessee. Lessee and/or the persons, participating in the performance of Lease agreement on its behalf, are entitled to require information regarding the processing of and access to their personal data, correction and deletion of those personal data. In the extent stipulated by respective regulations, the Lessee also has the right to object the processing, to erasure, to restriction of processing, to portability, as well as the right to file a complaint to respective supervisory authority.

20.3. Personal data related to the conclusion of Lease agreement shall be stored by Lessor during the period of Lease agreement performance and after its termination only for a period of ten (10) years or to the extent necessary for a complete termination, or protection of legal interests of Lessor, if applicable laws do not require further storage or there is no other legal basis for storage.

20.4. In case Lessee provides to Lessor for the purpose of Lease agreement personal data of other data subjects, it represents that it is entitled to, on the basis of a consent or on another legal basis, provide them to Lessor for its processing as controller and has informed the data subjects about the data processing activities as set out in

21. CONFIDENTIALITY

21.1. Both during and after this T&C the Parties will treat as confidential all information obtained from the disclosing party and all information compiled or generated by the disclosing party under Lease agreement for the receiving party, including but not limited to business information, manufacturing information, technical data, drawings, flow charts, program listings, software code, and other software, plans and projections. Neither party may disclose or refer to the work to be performed under Lease agreement in any manner that identifies the other party without advance written permission. However, Lessor has the right to share confidential information with its affiliates and subcontractors, and shipping companies, provided those recipients are subject to the same confidentiality obligations set forth herein.

21.2. Nothing in the Lease agreement including T&C requires a party to treat as confidential any information which: (i) is or becomes generally known to the public, without the fault of the receiving party; (ii) is disclosed to the receiving party, without obligation of confidentiality, by a third party having the right to make such disclosure; (iii) was previously known to the receiving party, without obligation of confidentiality, which fact can be demonstrated by means of documents which are in the possession of the receiving party upon the date of the Lease agreement; (iv) was independently developed by receiving party or its representatives, as evidenced by written records, without the use of discloser's confidential information; or (v) is required to be disclosed by law, except to the extent eligible for special treatment under an appropriate protective order, provided that the party required to disclose by law will promptly advise the originating party of any requirement to make such disclosure to allow the originating party the opportunity to obtain a protective order and assist the originating party in so doing.

21.3. It is Lessor's policy not to unlawfully or improperly receive or use confidential information, including trade secrets, belonging to others. This policy precludes Lessor from obtaining, directly or indirectly from any employee, contractor, or other individual rendering services to Lessor confidential information of a prior employer, client or any other person which such employee, contractor, or individual is under an obligation not to disclose. Lessee agrees to abide by this policy.

22. SEVERABILITY

22.1. If any provision of Lease agreement is held invalid, illegal or unenforceable, the remaining provisions will not in any way be affected or impaired. A court may modify the invalid, illegal or unenforceable provision to reflect, as closely as possible, the Parties' original intent.

23. SURVIVAL

23.1. The provisions 5.2, 5.4, 6.2, 7.3, 7.5, 7.7, 7.1, 8.7 and entire Articles 10, 11, 13,, 15, 17, 18, 20 and 21 shall survive termination, expiration or cancellation of Lease agreement.