

TERMS AND CONDITIONS

ARTICLE 1 – LEASE & TERM

- 1.1 The Lessor hereby grants and the Lessee hereby takes on lease the Copier(s) on the terms and conditions detailed herein.
- 1.2 The Agreement shall be effective on the date and year first appearing in the agreement and shall continue for a period specified unless terminated earlier in accordance with the applicable provisions of Article 9 hereof. At the end of the lease period and on clearing all payments, the ownership of the machine will be transferred to Lessee.
- 1.3 Except as otherwise stated herein, the Agreement shall expire/terminate and cease to be in effect on the expiry date or termination date as aforesaid.
- 1.4 The Agreement may be renewed for further periods on mutually agreed terms.

ARTICLE 2 – LEASE CHARGES

- 2.1 Lessee shall pay to the Lessor each billing period for use of the Copier(s) lease charges as agreed by both parties.

ARTICLE 3 – OBLIGATIONS

- 3.1 Upon delivery the Lessee shall acknowledge receipt of the Copier(s) and confirms that these were delivered to them in good working condition by the Lessor.
- 3.2 The Lessee hereby acknowledges and commits to the payment of lease charges mutually agreed.
- 3.3 The Lessee agrees that it will solely bear the costs of non-standard installation, dismantling on termination, insurance for the Copier(s), copying paper, and electricity costs.
- 3.4 The Lessee agrees to keep and use the Copier(s) in strict compliance with the User's Instruction Manual and in good order, and in Lessee's own custody at the location agreed and not to remove the same from that location without the Lessor's written consent or to sell or to pawn or sub-lease/sub-let the same.
- 3.5 To use only such copying paper as is supplied by or approved by the Lessor.
- 3.6 To return the Copier(s) to the Lessor on earlier termination of the Agreement in the same condition as and when delivered to the Lessee, normal wear and tear are excepted.
- 3.7 To pay the Lessor the Lessor's original purchase price of the Copier(s), if for any reason whatsoever the Lessee fails to return the Copier(s) as provided in 4.6 above. In the event of any damage to the Copier(s), except normal wear and tear, Lessee shall pay the Lessor the cost of repairing and or reinstating the same to its original condition as may be determined by the Lessor at its sole discretion.

ARTICLE 4 – INVOICING AND PAYMENT

- 4.1 In respect of the Copier(s), the Lessor shall at the commencement of each billing period prepare and submit to the Lessee an invoice in UAE Dirhams which will be the minimum net amount due for that billing period. Additional copy charges as per usage for the particular billing period will be invoiced during the next billing period along with the minimum net amount due for that particular billing period.
- 4.2 The Lessor's invoice shall also be accompanied by a statement detailing the counter readings at the end of each billing period for each unit of Copier(s), duly signed by the representative of each party. The total number of copies shown on the log sheet shall constitute the number of copies produced by the Lessee.
- 4.3 Lessor shall deliver all invoices (only white copy) to the Lessee's Account Department.

- 4.4 Payments to the Lessor under the Agreement shall be made in UAE Dirhams to the address specified on the Lessor's invoice.
- 4.5 Payment of invoices shall be made as per the agreed credit terms.
- 4.6 In the event the Lessor's invoices are disputed, the Lessee shall promptly inform the Lessor within 7 days of receipt of the invoice, in writing, of the reasons for the dispute and both parties shall work together diligently and in good faith to resolve the dispute.

ARTICLE 5 – TERMINATION OF AGREEMENT

- 5.1 Should either party be in breach of the Agreement and fail to rectify the breach within one month's notice by the non-defaulting party, the non-defaulting party forthwith at the end of the aforesaid one-month's notice may terminate the agreement.
- 5.2 Should the Lessee commit a breach of any terms of the Agreement or the Lessee becomes insolvent or proceedings are commenced to wind up the affairs of the Lessee or declare the Lessee bankrupt, the Lessor will be entitled to terminate the Agreement immediately and to retake possession of the Copier(s) without prejudice to the rights of the Lessor to claim the hire charges in terms of the Agreement and/or damages.
- 5.3 The Agreement will stand automatically forthwith canceled and the Lessor shall be entitled to retake possession of the Copier(s) without prejudice to the rights of the Lessor to claim the lease charges in terms of the Agreement and/or damages, if:
- The Copier(s) is operated contrary to the instructions of the manufacturer and/or the Lessor and/or in a manner, that the Lessor considers prejudicial to its rights/interests.
 - There is gross negligence and/or willful damage by the Lessee in operating or to the Copier(s).
- The Copier(s) is tampered with or serviced by persons other than the Lessor's authorized technicians.

The Lessee will have to bear and forthwith pay to Lessor all costs and damages that Lessor may suffer as a result of the above. In addition, in such an event, Lessor shall be entitled to forthwith terminate the Agreement, re-possess the Copier(s), and the Lessee will be liable to and forthwith pay to Lessor, compensation equivalent to fifty (50%) percent of the aggregate of the basic minimum rent of the unexpired period of the Agreement.

- 5.4 The Agreement is valid for a period agreed by both parties and can be terminated by Lessee, without cause, by giving to the Lessor three (3) months advance notice in writing. In the event of such a termination by the Lessee, the Lessee will be liable to and forthwith pay to the Lessor compensation equivalent to fifty percent (50%) of the aggregate of the basic minimum rent of the unexpired period of the Agreement or the existing book value of the Copiers of the Agreement, whichever is higher.