

**EASTWOOD**

NACRA LEASE RATES 2020

February 2020

LEISURE

	Price	LEASE RATES 2020				
		Downpayment 25%	Monthly installments		After Lease Purchase	
			24	36	24	36
Nacra 460	€ 9.800,00	€ 2.450,00	€ 228,50	€ 199,00	€ 4.340,00	€ 3.488,00
Nacra 500	€ 11.900,00	€ 2.975,00	€ 276,00	€ 241,00	€ 5.181,00	€ 4.235,00
Nacra 570	€ 13.150,00	€ 3.287,50	€ 305,00	€ 266,00	€ 5.725,00	€ 4.680,00

RACE

	Price	LEASE RATES 2020				
		Downpayment 25%	Monthly installments		After lease purchase	
			24	36	24	36
Nacra 15	€ 15.427,00	€ 3.856,75	€ 356,00	€ 312,00	€ 6.947,00	€ 6.741,00
Nacra 15 One	€ 15.627,00	€ 3.906,75	€ 361,00	€ 316,00	€ 7.037,00	€ 5.660,00
Nacra F16	€ 19.550,00	€ 4.887,50	€ 450,00	€ 394,00	€ 9.538,00	€ 8.885,00
Nacra F16 One	€ 18.930,00	€ 4.732,50	€ 436,00	€ 381,00	€ 8.525,00	€ 6.949,00
Nacra 17 (Olympic Class)	€ 30.399,00	€ 7.599,75	€ 695,00	€ 608,00	€ 13.690,00	€ 11.158,00
Nacra F18 Evolution Anniversary Edition	€ 22.925,00	€ 5.731,25	€ 527,00	€ 460,00	€ 12.045,00	€ 11.220,00
Nacra F18 infusion	€ 18.200,00	€ 4.550,00	€ 419,00	€ 366,00	€ 8.306,00	€ 6.833,00
Nacra 20 Carbon	€ 32.999,00	€ 8.249,75	€ 756,00	€ 660,00	€ 15.134,00	€ 12.598,00

All pricing in Euro excluding VAT and delivery charges based on NACRA standard boat pricing 2020. Pick up at Nacra HQ in The Hague, The Netherlands.

EASTWOOD Boat Lease terms and conditions apply to all lease contracts. Conditions are available on our website and are included with our lease proposals.

EASTWOOD Boat Lease reserves the right to correct any misprint or typographical errors in this information. Rates are subject to price change without prior notice.

**Article 1 - Definitions**

- 1.1 **Lessor:** the individual or legal entity and all its affiliates that have entered into one or more agreements with the Lessee, by whom these general terms and conditions have been declared applicable.
- 1.2 **Lessee:** the individual who, or legal entity that has entered into one or more agreements with the Lessor for the Net Operational Lease of an Object, including but not limited to the Master Agreement for Net Operational Lease and Lease Agreements, concluded and to be concluded on the basis thereof or otherwise
- 1.3 **Object:** the leased good as specified in the Lease Agreement
- 1.4 **Agreement:** the Agreement concluded between the Lessor and the Lessee
- 1.5 **Parties:** Lessor and Lessee together
- 1.6 **Day:** calendar day

Article 2 - Applicability of these general terms and conditions

- 2.1 These general terms and conditions apply to all offers and contracts for the Net Operational Lease issued by the Lessor.
- 2.2 These general terms and conditions are part of the Master Agreement between the Lessor and the Lessee and all Lease Agreements for the Net Operational Lease of objects, signed and to be signed on the basis thereof or otherwise.
- 2.3 These general terms and conditions also apply to agreements with the Lessee, for the execution of which third parties are involved.
- 2.4 Applicability of any of Lessee's own general terms and conditions is explicitly rejected.
- 2.5 In case one or more provisions in these general terms and conditions is/are null and void or is/are destroyed by a court, the other provisions of these general terms and conditions shall remain applicable. The parties will replace the void or annulled provision(s) in consultation, whereby and in so far possible the purpose and purport of the original provision will be respected. Only changes agreed in writing are legally valid.
- 2.6 Once these general terms and conditions have been declared applicable to an agreement between the Lessor and the Lessee, the Lessee agrees with the applicability of these general terms and conditions to any subsequent agreements, unless otherwise agreed in writing.

Article 3 - Offers and quotations

- 3.1 All offers and/or quotations are without obligation and valid until 14 days after date, unless explicitly stated otherwise in the offer or quotation.
- 3.2 In case there is no agreement within the valid term of the offer or quotation the Lessor has the right to withdraw the offer, or to change the offered prices and/or conditions.
- 3.3 Sending an offer and/or quotation and/or other documentation does not oblige the Lessor to accept the order. The Lessor reserves the right to refuse and/or terminate agreements.
- 3.4 Offers for consumers contain a complete and accurate description of the main elements of the contract.

Article 4 - Duration of the contract

- 4.1 A lease is entered into for the period stated in the Lease Agreement and commences on the date of delivery of the Object, unless explicitly agreed otherwise in the agreement.
- 4.2 A Lease Agreement cannot be terminated prematurely by the Lessee.

Article 5 - Lease term

- 5.1 The Lessee will pay the amounts owed to the Lessor on the basis of the agreement before the due date stated on the invoices, ultimately 14 days after the date of the invoice.
- 5.2 In the event the Lessee remains in default of timely payment of an amount due, he is in default by operation of law. The Lessee then owes the Lessor an interest of 2% (two percent) per month, unless the statutory interest is higher, in which case the statutory interest is owed. The interest on the amount due will be calculated from the moment that the Lessee is in default until receipt of payment of the full amount due.
- 5.3 The Lessee will pay the Lessor all amounts due on the basis of the agreement without any set-off, suspension, deduction or discount for whatever reason.
- 5.4 When the Lessee, on the basis of any existing or future legal requirement or government regulation, is obliged to withhold or withhold tax at the expense of an amount owed to the Lessor, the Lessee will pay the Lessor an additional amount on the relevant due date such that the Lessor will have received in total the same amount as would have been payable if withholding or withholding tax had not taken place.
- 5.5 In the event of the Lessee being in default in the (timely) fulfilment of his obligations, all reasonable costs incurred in obtaining extrajudicial settlement will be borne by the Lessee. If the Lessor has to take collection measures, the Lessee owes extrajudicial costs in accordance with the Dutch Collection Costs Act; in the case of a trade agreement as referred to in article 6:119a paragraph 1 of the Dutch Civil Code, immediately after the due date of the invoice, a compensation of costs for obtaining extrajudicial payment of 15% of the amount owed, and at least €75.00, is due, even before a reminder is sent. Finally, the Lessee is liable for all other costs, both extrajudicial and judicial, if the Lessor has to take measures to collect the claim.
- 5.6 The Lessee will ensure all payments to the Lessor are made without deduction, discount settlement or suspension, unless agreed otherwise in writing.
- 5.7 Each payment always serves to settle, firstly, all interest and costs due and, secondly, the oldest outstanding invoices, regardless of comments by the Lessee at the time of payment that the payment relates to a later invoice.

**Article 6 - Ownership of the Object**

- 6.1 A lease Agreement for Net Operational Lease is intended to give the Lessee the right to use a certain Object. The Lessee is therefore the holder of the Object; the legal and economic ownership of the Object remains with the Lessor, or a third party.
- 6.2 The Lessee is prohibited from alienating, pledging, or otherwise storing, renting or permitting use of the Object in any way to third parties.
- 6.3 The parties assume that the Object is movable. The Lessee guarantees that the Object is in no way connected to any other movable or immovable property, as a result of which the Object loses its independence through accession, mixing or property formation.
- 6.4 The Lessee is not permitted to transfer the Object, in whole or in part, to a third party, or to transfer his obligations under the agreement to a third party, in any way whatsoever, without the prior written consent of the Lessor.
- 6.5 The Lessee will immediately inform any person demanding delivery of the Object or a part of it, the curator, the administrator, the bailiff, the retentor or any other third party, of the existence of the right of ownership of the Lessor. The Lessee will inform the Lessor of any such demand within 24 hours.
In such an event the Lessee must take appropriate measures to protect the Object and the interests of the Lessor at all times, pending instructions from the Lessor, All related costs, including the costs of measures to be taken by the Lessor, are at the expense of the Lessee.
- 6.6 The Lessor has the right to install a track-and-trace instrument in/on the Object, as a means of detection in the event of theft. The Lessee offers full cooperation in this regard at the first request of the Lessor.
- 6.7 At all times The Lessor has the right to inspect the Object (or have it inspected) and request to obtain all documents relating to the Object for inspection. The Lessee will fully cooperate with the aforementioned inspection and delivery of all documentation relating to the Object, any written documents belonging to the Object whatsoever, however named and in the broadest sense of the word, regardless of the name of this documentation, at the first request of the Lessor.
- 6.8 The Lessee gives unconditional and irrevocable prior permission to the Lessor and third parties to be appointed by the Lessor to enter any location where the Object is stored and to take back the Object in the event the Lessor wishes to exercise his property right of ownership described in these general terms and conditions. If the Lessee does not cooperate in the execution of the Lessor's property right, the Lessee is in default and owes the Lessor a fine of 10% of the total of the agreement per calendar day for as long as he does not cooperate.
- 6.9 The Lessor has the right to reclaim and take possession of all Objects if the Lessee files for bankruptcy or is declared bankrupt, applies for or obtains suspension of payments, is declared eligible for the debt rescheduling arrangement under the Debt Rescheduling Act, or if the entire or part of the property and/or the assets of the Lessee are seized.
- 6.10 The aforementioned provisions do not affect other rights of the Lessor.

Article 7 - Use

- 7.1 The Lessee is responsible for the professional use of the Object and supervision thereof.
- 7.2 The Lessee will use the Object in accordance with its intended purpose, respecting the applicable manufacturer's instructions for use and other applicable (government) regulations.
- 7.3 At his own expense and risk The Lessee will take all measures required for the use of the Object during the lease period, including obtaining any necessary permits.
- 7.4 At his own expense and risk The Lessee will ensure that the object is kept in good condition and ready for use, and that any defects that may arise during the lease period are professionally repaired.
- 7.5 The Lessee will take out a maintenance agreement with an authorized service partner at its own expense and fully comply with the obligations under such agreement.
- 7.6 All parts supplied in connection with maintenance or repair become part of the Object and the property of the Lessor, without the Lessor having to pay any compensation for this.
- 7.7 Changes, modifications or additions to the Object may only be made after prior written permission of the Lessor. Changes, modifications or additions to the Object are always at the expense and responsibility of the Lessee. At the end of the Agreement all changes, modifications and additions to the Object must be removed or undone by the Lessee at his own expense. Insofar as changes, modifications and additions cannot be undone or removed without material damage to the functional capacities or the economic value of the Object, they become the property of the Lessor, without the Lessor having to pay any compensation for those changes, modifications or additions.
- 7.8 In the event the Object will be the subject of any recall by the manufacturer or supplier for the purpose of modification, repair or replacement of any part of the Object, the Lessee is obliged to comply with and implement (or have implemented) the regulations or advice of manufacturer and/or supplier at his own expense. At the first request of the Lessor, the Lessee must be able to prove by means of documents that these regulations and/or advice have been complied with.

Article 8 - Liability

- 8.1 The Lessor excludes all liability.
- 8.2 In the event it has been established that the Lessor is liable, the Lessor is only liable insofar covered by his insurance. If there is no insurance covering the damage, the Lessor liability is limited to 25% of the damage suffered, with a maximum of the net invoiced value of the damage in question.
- 8.3 The Lessor is never liable for indirect damage of the Lessee or third parties, including consequential damage and/or loss of profits and/or damage attributable to the Lessee in any way.
- 8.4 The Lessor is not liable for any damage that may result from changes, modifications or additions to the Object as mentioned in Article 7 of these general terms and conditions.
- 8.5 In the event of defects for which the Lessor could be liable, the Lessee must give the Lessor the opportunity to examine them. If defects are established, the Lessor must be given the opportunity to repair the defects or to limit or remove the damage resulting from those defects.

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- 8.6 Regardless of the name of the agreement used by the Lessor, the Lessor is never liable for the accounting and/or fiscal qualification of the agreement. The Lessee indemnifies the Lessor against claims in connection with the aforementioned qualification of the agreement.
- 8.7 The Lessor is not liable for any unlawful act, carelessness or negligence on the part of his subordinates or on the part of those working for the Lessor not in his salaried employment, or those who are in any way directly or indirectly involved in the execution of assignment(s) for the Lessee.
- 8.8 If the Lessee has insured any risk associated with the agreement, he is obliged to indemnify the Lessor against this risk

Article 9 - Risk and Insurance

- 9.1 The Lessee bears the risks of damage, partial and/or total loss or sinking of the Object in whole or in part. The Lessee must inform the Lessor immediately of any such event.
- 9.2 In the event of damage, partial loss or total loss or sinking of the Object in whole or in part, the Lessor will take care of repair or replacement, in consultation with and at the expense of the Lessee,
- 9.3 In the event of damage, partial loss or total loss or sinking of the Object, the Lessee is not entitled to reduction of the lease price or termination of the Lease Agreement. The Lessee remains obliged to pay the lease instalments throughout the agreed lease period, also in the event that the Lessee is prevented from using the Object in whole or in part due to government regulations or measures, faults or defects in the Object, or as a result of damage, partial or total loss or sinking of the Object in whole or in part.
Lessor is not liable for any damage resulting from this for the Lessee.
- 9.4 In the event of total loss or sinking of the Object, including damage to such extent that in the opinion of the expert appointed by the Insurer(s) the Object cannot be repaired, the agreement shall be terminated immediately. The Lessee shall, without prejudice to the other rights of the Lessor under the agreement, owe to the Lessor an immediately payable compensation equal to the sum of the remaining lease instalments, which the Lessee would have been obliged to pay under the agreement, and the price for optional purchase of the Object at the end of the agreement.
- 9.5 On the total amount owed by the Lessee to the Lessor on the basis of the provisions of Article 9.3 or 9.4, insurance payments relating to the event in question made by the insurer(s) directly to the Lessor due to an insurance agreement as referred to in Article 9.6 or 9.7 below, shall be deducted. In case the insurance payments received by the Lessor from the insurer exceed the amount owed by the Lessee on the basis of the provisions of article 9.3 or 9.4, the surplus is due to the Lessee, provided that the insurance agreement on the basis of which the payments were made was entered into by the Lessee and the insurance premiums were paid by the Lessee.
- 9.6 In case the Lessor has taken out an insurance for the Object, the Lessor shall provide the Lessee a copy of the insurance certificate to inform him of the coverage and all the conditions of the insurance agreement.
- 9.7 In case Lessee is obliged to take out an insurance for the Object to the satisfaction of the Lessor and keep the Object insured for at least the legal liability towards third parties in connection with the Object, its possession or use. The Lessee must include the following lease clause in the insurance policy:
'The company is aware that the insured object is leased. Payments under this insurance are made to Eastwood Watersports in Rotterdam, The Netherlands. The coverage cannot be limited or terminated in relation to the aforementioned lease company without notifying this lease company thereof. In the event of default by the policy holder, the aforementioned leasing company will be informed immediately.'
The Lessee shall provide the Lessor a copy of the insurance certificate and submit proof of payment of insurance premium upon first request. In case the insurance is (annually) renewed, the Lessee will send a copy of the renewed insurance certificate to the Lessor.
- 9.8 Both in case of insurance of the Object by the Lessor and in case of insurance of the Object by the Lessee, the Lessee shall strictly comply with all conditions of the insurance agreement at all times.

Article 10 - Default, dissolution and termination

- 10.1 Parties have the right to terminate the Agreement with immediate effect, without judicial intervention, by registered letter in case the other party:
 - a. fails to comply with one or more of the obligations of the agreement and after he has been given ample opportunity to still comply with these obligations.
 - b. has been declared bankrupt or is declared bankrupt, has applied for or has obtained suspension of payments, is declared subject to debt rescheduling pursuant to the Debt Rescheduling Act, or is seized in full or in part of its property or assets.
 - c. dies, is placed under guardianship or is terminated.
 - d. proceeds to cessation or transfer of his business or intends to leave the Netherlands.
- 10.2 The Lessor has the right to suspend or terminate the agreement in case of any suspicion that the Lessee will not fulfil his obligations or is not fulfilling one or more obligations of the agreement.
- 10.3 If the Lessor invokes paragraph 1 or 2 of this article, the Lessor is entitled to claim any amount owed by the Lessee on the basis of work already carried out or services/goods provided by the Lessor, without any further warning or notice of default, without prejudice to the right of the Lessor to compensation of costs, damage and interest.

Article 11 – Return delivery

- 11.1 Upon termination of the agreement, the Lessee will return the Object to the Lessor in good and original condition, with due observance of normal wear and tear, in a location and manner specified by the Lessor.
- 11.2 At the moment of return of the Object by the Lessee to the Lessor, the Object shall be inspected by the Lessor or a competent third party appointed by the Lessor. The Lessee will present the Object for this inspection completely assembled and in good working order. A report of the inspection will be drafted establishing the condition of the Object at return delivery. The report can be submitted as proof in the event of any disputes.



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- 11.3 All costs related to the return delivery to the Lessor, including costs of (dis-)assembly, transport to the return location specified by the Lessor, costs of (transport) insurance(s), import and export duties and installation costs are at the expense of the Lessee.
- 11.4 All costs incurred by the Lessor for repair and/or replacement exceeding normal wear and tear on the basis of the aforementioned report after delivery of the Object attributable to the Lessee not fulfilling his obligation(s) under the agreement, including repair and/or maintenance obligations, are at the expense of the Lessee.
- 11.5 If and to the extent that the Lessor would be entitled to a privilege or right of retention on account of the preservation, preparation or maintenance of the Object, on account of the replacement, renewal or extension of (parts of) the Object or on account of the installation of items on or to the Object on the basis of any legal or contractual requirement, the Lessee hereby unconditionally and irrevocably waives any privilege or right of retention thus accruing to the Lessee now or in the future, for the benefit of the Lessor.

Article 12 - Force majeure

- 12.1 Extraordinary circumstances and force majeure, entailing a change in actual circumstances, relieve the Lessor of his obligation to comply with the agreement without permitting the Lessee to assert any right to compensation of whatever nature or howsoever named. Force majeure on the part of the Lessor is understood to be any circumstance not attributable to the Lessor, as a result of which the fulfilment of his obligations towards the Lessee is wholly or partially prevented or as a result of which the fulfilment cannot reasonably be demanded of the Lessor. Force majeure includes in any case: emergency situations, including extreme weather conditions, fire and lightning strikes, restrictions and/or changed regulations by government bodies, (work) strikes (including at suppliers, etc.), personnel or raw material shortages, general transport problems, war, riots, power failures or unforeseen failures of computer equipment and other facilities.
- 12.2 In the event of force majeure, the Lessor is entitled, at his own discretion, to amend, suspend or dissolve the Master Agreement and/or the Lease Agreement(s) until the extraordinary circumstances have ceased to exist, whereby the Lessee is obliged to pay for the service rendered and costs incurred by the Lessor.

Article 13 - Transfer of the Rights and Obligations

- 13.1 The Lessor is authorized to transfer the Lease Agreement and/or rights resulting from it and/or ownership of the Object to third parties or have a third party take his place at all times without prior notice to the Lessee. The Lessee hereby declares to agree to such a transfer.

Article 14- Other

- 14.1 All disputes between the Parties shall be governed exclusively by Dutch law, also when an agreement is wholly or partly executed outside of the Netherlands or the party involved in the legal relationship is not residing in the Netherlands.
- 14.2 The court in Rotterdam, The Netherlands shall have exclusive jurisdiction to settle disputes, unless required otherwise by law.