

# SILVERCHEF STANDARD TERMS AND CONDITIONS – RENTAL CONTRACTS

The following Standard Terms and Conditions apply to all rentals of equipment (including new and Certified Used Equipment) and/or the performance of all services by SilverChef and/or any of its affiliates or related entities in relation to rented equipment from time to time. These Standard Terms and Conditions form part of the rental contract between the Hirer and SilverChef, and the Hirer acknowledges that by entering into a rental contract they confirm that they have read and understood these Standard Terms and Conditions and agree to be bound by them. These Standard Terms and Conditions are subject to occasional changes from time to time at SilverChef's sole discretion. Customers will be notified of any material changes by email or by publication on SilverChef's website.

## 1. DEFINITIONS AND INTERPRETATION

In these Standard Terms and Conditions:

- (a) **“Agreed Price”** means an amount (including AST) to be paid to SilverChef by the Hirer in order to purchase the Equipment from SilverChef, an estimate of which may be as specified in **Item 11** and **Item 12** of the Schedule with reference to specific timing (such amounts being subject to change at any time by SilverChef, in its sole discretion), or if not specified in **Item 11** and **Item 12** of the Schedule, then as set by SilverChef from time to time in its absolute discretion;
- (b) **“AST”** or **“Applicable Sales Tax”** means all goods and services tax and harmonized sales tax payable under Part IX of the *Excise Tax Act* (Canada), the Québec Sales Tax, and any other applicable provincial sales tax, and similar sales, value-added, use or consumption taxes to the extent applicable to the transactions contemplated in the Contract, as may be imposed by applicable legislation or regulations from time to time;
- (c) **“AST Rate”** means, in respect of each AST, the applicable percentage set out in the relevant legislation or regulations or any applicable replacement rate that may apply from time to time;
- (d) **“Authorized Signatory”** means each and any person named in **Item 3** of the Schedule as an ‘Authorized Signatory’ of the Hirer, and any person from time to time nominated by the Hirer as an authorized signatory and accepted by SilverChef as contemplated in **clause 22(b)**;
- (e) **“Business Day”** means a day that is not a Saturday, Sunday or any other day which is a statutory holiday or on which banks are closed for business in the province of British Columbia;
- (f) **“Common Payment Day”** means the day of the week that the Rental Commencement Date fell on or as otherwise specified by SilverChef from time to time;
- (g) **“Contract”** means the Rental Contract & Invoice and all applicable schedules thereto (and any subsequent Rental Contract & Invoices in addition to or replacement thereof) between SilverChef and the Hirer (and the Guarantor (if any)) in relation to the Master Agreement and the Rental, and these Standard Terms and Conditions which are incorporated by reference;
- (h) **“Date of Contract”** means the date set out in **Item 1** of the Schedule;
- (i) **“Default Interest Rate”** means the rate of 26.82% per annum, compounded monthly;
- (j) **“Delivery Confirmation”** means notice to SilverChef:
  - (i) that the Equipment has been delivered; and

- (ii) of the date of such delivery;
- (k) **“Deposit”** means a deposit in the amount of the Weekly Rent (including AST);
- (l) **“Electronic Communication”** means a communication of information in the form of data, text or images which is created, recorded, transmitted or stored in digital or other intangible form by electronic, magnetic or optical means or by any other similar means;
- (m) **“End of Renting”** has the meaning set out in **clause 28**;
- (n) **“Equipment”** means the equipment described in **Item 4** of the Schedule (including by model number and serial number);
- (o) **“Event of Default”** has the meaning set out in **sub-clause 25(a)**;
- (p) **“Guarantor”** means each person (if any) specified in **Item 3** of the Schedule as a ‘Guarantor’;
- (q) **“Hirer”** means the party specified in **Item 2** of the Schedule, and its executors, administrators, successors and permitted assigns, and where the context permits, it includes its agents, mandataries, servants and employees;
- (r) **“Installation Site”** means the premises in which the Equipment is to be installed as described in **Item 9** of the Schedule or such other premises as approved by SilverChef in writing from time to time pursuant to **clause 8**;
- (s) **“Master Agreement”** means the credit/rental facility made available by SilverChef to the Hirer for purposes of facilitating the Rental;
- (t) **“Master Agreement Credit Limit”** means the amount set out in the Schedule, as varied by SilverChef from time to time;
- (u) **“Month-to-Month Rental”** means, following the Rental Expiration Date, the continuation of the Rental on a month-to-month basis;
- (v) **“PPSA”** means any applicable *Personal Property Security Act* or in Quebec, the applicable provisions of *the Civil Code of Quebec and the Regulations respecting the register of personal and moveable real rights*, (or similar legislation) governing the Hirer and/or the Equipment;
- (w) **“Recovery Value”** means the amount (including AST) payable to SilverChef by the Hirer to reimburse SilverChef for its loss of the Equipment, which will be the Written Down Value of the Equipment at the material time, as evidenced from a statement in writing issued by SilverChef and signed by an authorized officer of SilverChef, and such a statement will be conclusive evidence of the Written Down Value at the material time and of all matters set out in the statement;
- (x) **“Rent”** means the amount of rent payable by the Hirer pursuant to **clause 13**;
- (y) **“Rental”** means the rental of the Equipment by the Hirer from SilverChef under and subject to the Contract;
- (z) **“Rental Contract & Invoice”** means the document titled ‘Rental Contract & Invoice’ which is (or is to be) executed by both parties in respect of the Rental;
- (aa) **“Rental Commencement Date”** means the date of delivery of the Equipment as specified in the Delivery Confirmation;
- (bb) **“Rental Expiration Date”** means the date when the time set out in **Item 5** of the Schedule as the minimum term expires starting from the Rental Commencement Date;
- (cc) **“Schedule”** means the schedule of items contained in the Rental Contract & Invoice;
- (dd) **“Security Deposit”** means the amount specified in **Item 7** of the Schedule or such other amount as varied by SilverChef from time to time pursuant to **clause 3**;
- (ee) **“Security Interest”** has the meaning given to such term in the applicable PPSA and includes, without limitation, any security interest, mortgage, charge or hypothec in or over personal or movable property;

- (ff) **“SilverChef”** means Silver Chef Rentals Inc. (Inc. No. BC0966048), a company incorporated in the Province of British Columbia, and includes its affiliated, related entities, successors and assigns, and their respective employees, representatives and agents;
- (gg) **“Special Conditions”** has the meaning set out in **sub-clause 34(a)**;
- (hh) **“Standard Terms and Conditions”** means this document titled ‘Rental Contract - Standard Terms and Conditions’, as may be amended, supplemented or replaced from time to time;
- (ii) **“Term”** means the period from the Rental Commencement Date until the Rental Expiration Date (the Term is set out in **Item 5** of the Schedule as the minimum term);
- (jj) **“Transferred Equipment”** means equipment that is subject to a Transferred Rental;
- (kk) **“Transferred Rental”** means a rental by SilverChef initially to another hirer but which is being or has been transferred to the Hirer pursuant to these Standard Terms and Conditions;
- (ll) **“Weekly Rent”** means the amount of the total weekly rent, plus all applicable AST, specified in **Item 4** of the Schedule;
- (mm) **“Written Down Value”** means the amount representing the purchase price (excluding AST) paid by SilverChef for the Equipment less depreciation at the depreciation rate specified by the *Income Tax Act* (Canada) in respect of the Equipment;
- (nn) words importing the singular number include the plural number and vice versa;
- (oo) words importing the masculine gender include the feminine and neutral genders and vice versa;
- (pp) words importing natural persons include corporations, companies, limited liability companies and partnerships and all other forms of incorporated or unincorporated entities;
- (qq) where the Hirer is more than one person, these Standard Terms and Conditions are binding upon such persons jointly and severally (and in Quebec, solidarily);
- (rr) **“includes”** in any form means “includes” or “including” without limitation;
- (ss) **“parties”** means SilverChef and the Hirer;
- (tt) a reference to a document (including these Standard Terms and Conditions) includes any variation, novation, ratification or replacement of that document from time to time;
- (uu) references to any statutes, regulations, ordinances or by-laws include all amendments, consolidations or replacements of those statutes, regulations, ordinances or by-laws;
- (vv) references to clauses and sub-clauses, unless otherwise specified, are references to clauses and sub-clauses of these Standard Terms and Conditions;
- (ww) where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning; and
- (xx) headings of clauses and sub-clauses have been inserted for guidance only and do not affect the meaning or interpretation of these Standard Terms and Conditions.

## 2. CONTRACT IN PARTS

- (a) The Contract consists of the following parts:
  - (i) these Standard Terms and Conditions;
  - (ii) the Rental Contract(s) & Invoice(s) entered into in connection with the Rental(s) and the Master Agreement; and
  - (iii) if applicable, any Special Conditions attached to the Rental Contract(s) & Invoice(s).
- (b) The order of precedence for resolving a conflict between terms and conditions contained in the Contract documents is as follows:
  - (i) the Schedule of the applicable Rental Contract & Invoice;
  - (ii) if applicable, the Special Conditions forming part of the Rental Contract and Invoice;
  - (iii) these Standard Terms and Conditions; and
  - (iv) the “Important Information” section of the Rental Contract & Invoice.

## 3. MASTER AGREEMENT

- (a) The Hirer acknowledges and agrees that:
- (i) SilverChef has agreed to make available to the Hirer the rental facility set out in the Master Agreement up to the maximum amount of the Master Agreement Credit Limit, subject to the terms and conditions of the Contract (including these Standard Terms and Conditions); and
  - (ii) The Master Agreement has been made available to the Hirer for the following purpose:
    - (1) the Hirer may select equipment (or any approved Transferred Equipment) to be used by the Hirer for its business purposes (as approved by SilverChef); and
    - (2) in respect of equipment that is not Transferred Equipment, SilverChef will purchase the selected and approved equipment; and
    - (3) the Hirer will hire the selected and approved equipment or, if applicable, Transferred Equipment, from SilverChef.
- PROVIDED THAT the total of all purchase prices (including AST) paid by SilverChef for all such equipment (including any Transferred Equipment) hired by the Hirer under the Contract (including any additional Rental Contract(s) & Invoice(s) entered into subsequent to the first Rental Contract & Invoice entered into by the Hirer pursuant to the Master Agreement), whenever hired, must not exceed the Master Agreement Credit Limit except as provided for in this **clause 3**.
- (b) If the Hirer hires any equipment (including any Transferred Equipment) in connection with the Master Agreement and:
- (i) duly returns or purchases such equipment; and
  - (ii) pays all the Rent and other amounts owing in respect of the rental of such equipment, within the first twelve (12) months of that rental, the purchase price (including AST) paid by SilverChef for such equipment may then be excluded when determining the total of all purchase prices (including AST) paid by SilverChef for equipment hired by the Hirer in connection with the Master Agreement (when relating the total to the Master Agreement Credit Limit).
- (c) Upon application in writing by the Hirer to SilverChef in a manner specified by SilverChef from time to time, SilverChef may in its sole and absolute discretion:
- (i) consent to the Hirer hiring equipment from SilverChef which exceeds the Master Agreement Credit Limit; or
  - (ii) approve the selection, purchase and rental (and/or, as the case may be, the selection and rental) of a particular item of equipment which causes the Master Agreement Credit Limit to be exceeded.
- (d) SilverChef may in its sole and absolute discretion:
- (i) review, vary or increase the Master Agreement Credit Limit upon application in writing by the Hirer to SilverChef in a manner specified by SilverChef from time to time; and
  - (ii) require the Hirer to provide information pertaining to its financial position and/or require additional security (including without limitation an increase of the Security Deposit) from the Hirer before SilverChef considers any variation or increase of the Master Agreement Credit Limit upon the Hirer's application in writing; or
  - (iii) decrease the Master Agreement Credit Limit at any time without prior notice to the Hirer.
- (e) The Master Agreement Credit Limit may only be increased by way of written consent of SilverChef in accordance with this **clause 3**. For greater certainty, if at any time or from time to time the amount owing by the Hirer to SilverChef exceeds the Master Agreement Credit Limit, such excess shall in no way be deemed to constitute SilverChef's consent to an increase in the Master Agreement Credit Limit, and SilverChef reserves and all rights in respect of such

excess unless and until formal written consent is delivered to authorize the increase in the Master Agreement Credit Limit.

- (f) If the Contract is the first rental contract entered into by the parties in connection with the Master Agreement, then the Rental Contract & Invoice commences as of the Date of Contract specified in the Schedule.
- (g) If the Hirer subsequently enters into further Rental Contracts & Invoices with SilverChef, all such subsequent contracts will form part of the Contract and the Master Agreement, and be subject to these Standard Terms and Conditions.
- (h) In the event of any discrepancy or inconsistency between a provision about the Rental in:
  - (i) an earlier Rental Contract & Invoice entered into by the parties in connection with the Master Agreement; and
  - (ii) a later Rental Contract & Invoice entered into by the parties in connection with the Master Agreement,the provision in the later Rental Contract & Invoice prevails to the extent of the discrepancy or inconsistency.
- (i) The Hirer undertakes that it shall at all times duly and punctually comply in all respects with all its obligations under the Contract, as supplemented, amended or replaced from time to time, in connection with the Master Agreement.
- (j) A Contract (and the Rental(s) applicable thereto) may only be terminated in accordance with **clauses 12, 25, 26, 27 or 30**.

#### 4. RENTAL OF EQUIPMENT

- (a) In connection with the Master Agreement, SilverChef has agreed, or may from time to time agree to hire out the Equipment to the Hirer for the Term, at the Rent and subject to the terms and conditions of the Contract (including these Standard Terms and Conditions).
- (b) The Hirer is bound by the terms of the Contract (including these Standard Terms and Conditions) immediately upon its execution by the Hirer.
- (c) The Rental commences on the Rental Commencement Date, subject to **clause 12**.
- (d) Except as otherwise specified in the Contract, the Rental continues from the Rental Commencement Date until the Rental Expiration Date. The Rental may only be terminated prior to the Rental Expiration Date as provided in these Standard Terms and Conditions. Any early termination of the Rental by the Hirer other than in compliance with the terms hereof will be subject to the costs and penalties described in these Standard Terms and Conditions.
- (e) The option to upgrade any piece of Equipment is at the absolute discretion of SilverChef. Any request to upgrade the Equipment must be made in writing to SilverChef by the Hirer.
- (f) Equipment such as furniture, small wares, custom built and fixed to the premises, and any other Equipment as determined by SilverChef from time to time in its sole discretion, cannot be upgraded.

#### 5. AMOUNTS PAYABLE

The Hirer acknowledges and agrees that:

- (a) all payments payable by the Hirer under the Contract must be made in the manner as SilverChef may from time to time direct in writing (and such a direction in respect of the payment of Rent may be contained in **Item 6** of the Schedule);
- (b) it is not entitled to withhold any payments or make any deductions from any payments where the Hirer claims to have a right of set-off (compensation) or counter-claim;
- (c) if there is an Establishment Fee set out in **Item 8** of the Schedule, the Hirer will pay the fee as directed by SilverChef and it will be non-refundable; and
- (d) in addition to the Rent and all other payments set out in the Schedule, the Hirer will be liable to pay any other applicable fees, costs or expenses contemplated in these Standard Terms



and Conditions, or as otherwise specified in writing by SilverChef from time to time, in its sole discretion.

## 6. DEPOSIT FOR RENT

The Hirer must pay to SilverChef on or before the date it executes the Rental Contract & Invoice (which must be prior to the delivery and installation of the Equipment), the Deposit to be held and applied by SilverChef towards the first weekly payment of Rent payable in accordance with **clause 13**.

## 7. SECURITY DEPOSIT

- (a) The Hirer must pay to SilverChef on or before the date it executes the Rental Contract & Invoice (which must be prior to the delivery and installation of the Equipment), the Security Deposit as security for the performance of the Hirer's obligations under the Contract.
- (b) In the event of any default by the Hirer in the payment of the Rent or (without limitation) the payment of any money or the observance or performance of any other obligation on the part of the Hirer contained in the Contract (including without limitation the events of default described in **clause 25** hereof), SilverChef will be entitled to claim from and apply the whole or a proportionate part of the Security Deposit held by it to compensate SilverChef for the loss suffered directly or indirectly by SilverChef as a result of the default by the Hirer and such claim will not constitute a waiver by SilverChef of any such default by the Hirer.
- (c) A claim under **sub-clause 7(b)** may include (without limitation):
  - (i) the cost of repair of damage to the Equipment;
  - (ii) the cost of any necessary replacement of parts of the Equipment;
  - (iii) the cost of insurance claim policy excesses;
  - (iv) the cost of cleaning the Equipment;
  - (v) the amount of the loss of Rent;
  - (vi) the costs for transport and storage;
  - (vii) the costs for arranging the return of the Equipment to SilverChef; and
  - (viii) the amount of any other money payable under the Contract.
- (d) SilverChef is entitled to require the Hirer to pay an additional amount to SilverChef as security for the performance of the Hirer's obligations under the Contract in order to cover any amount claimed and applied from the Security Deposit held by SilverChef under **sub-clause 7(b)** and to cover any increase in the required amount of the Security Deposit pursuant to **clause 3**. The Hirer must pay the additional amount so required within fourteen (14) days of any request, the failure of which will constitute a default by the Hirer and entitle SilverChef to exercise any remedies available to it under these Standard Terms and Conditions or otherwise at law.
- (e) If after the End of Renting all obligations of the Hirer under the Contract in respect of the Rental of the Equipment are fulfilled, discharged and satisfied, SilverChef must, upon the written request of the Hirer, return the Security Deposit (or any remaining portion thereof) held by SilverChef to the Hirer or at the Hirer's direction.
- (f) If the Hirer assigns all or part of the Rental in accordance with **clause 24**, the Security Deposit held by SilverChef may be dealt with in accordance with **sub-clauses 23(f)** and **(g)**.

## 8. DELIVERY AND INSTALLATION OF EQUIPMENT

- (a) Following execution of the Rental Contract & Invoice by the parties and SilverChef's acquisition of the Equipment, the Hirer must, at its own cost:
  - (i) arrange for the timely delivery of the Equipment to the Installation Site; and
  - (ii) arrange for the installation of the Equipment at the Installation Site.
- (b) The Hirer must notify SilverChef of the arranged date of delivery of the Equipment and any changes to that date. The Hirer must notify SilverChef that the Equipment has been delivered pursuant to **clause 11**.

- (c) The Hirer must ensure that:
  - (i) appropriate energy outlets are available for the Equipment to be connected to at the Installation Site;
  - (ii) the Installation Site is prepared for the delivery and installation of the Equipment to any standard specified by SilverChef or the manufacturer of the Equipment; and
  - (iii) the installation of the Equipment at the Installation Site complies with all applicable laws, rules and regulations with respect to the Equipment, the use thereof and/or the Installation Site.
- (d) SilverChef is not responsible for the delivery or installation of the Equipment or for any delay in the delivery or installation.
- (e) The Hirer must not relocate the Equipment without first obtaining the written consent of SilverChef to the change of the Installation Site and the relocation. The Hirer must arrange for the relocation and re-installation of the Equipment at its own cost and take all steps to ensure the Equipment is not damaged as a result of the relocation and re-installation.
- (f) The Rental is in no way affected by any delay in the installation of the Equipment, or relocation of the Equipment pursuant to this **clause 8**, and the Hirer remains bound by all terms of the Contract notwithstanding any such delay or relocation.

#### **9. ACKNOWLEDGEMENT BY THIRD PARTIES**

If requested by SilverChef, prior to delivery of the Equipment and prior to any change of the Installation Site, the Hirer must arrange for all persons who have an interest in the Installation Site (or the building containing the Installation Site) to deliver to SilverChef an acknowledgement in writing (in a form acceptable to SilverChef) of the following:

- (a) that SilverChef has the absolute, unencumbered title to the Equipment (as between SilverChef and that person) and that such party consents to the filing of any security by SilverChef in respect thereof; and
- (b) that SilverChef has the right to enter upon the Installation Site (and if necessary, the building containing the Installation Site) to inspect and/or remove the Equipment at any time without the consent of, or any payment to, any person;
- (c) and if applicable such acknowledgment shall contain all of the terms set out in **sub-clause 10(b)(ii)** below.

#### **10. EQUIPMENT AS A FIXTURE TO LAND**

- (a) The Hirer must not at any time attach, join, affix, secure or incorporate the Equipment upon or to any real or immovable property in a way that would make same an immoveable by destination, except as provided for in this clause.
- (b) The Hirer must not at any time attach, join, affix, secure or incorporate the Equipment upon or to the Installation Site in a way that would make said Equipment an immoveable by destination, unless (i) its use so requires, (ii) the prior written consent of SilverChef has been obtained, and (iii) the written acknowledgment contemplated in **sub-clause 10(b)(ii)** below has been delivered to SilverChef. Without limiting the generality of this sub-clause, it is agreed as follows:
  - (i) if the Installation Site is owned by the Hirer, the Equipment is deemed not to be a fixture or an immovable and in those circumstances:
    - (1) the Equipment may be removed by SilverChef at any time in accordance with these Standard Terms and Conditions;
    - (2) SilverChef will be entitled to enter upon the Installation Site at any time for the purpose of inspecting and/or removing the Equipment and will not be liable in respect of loss or damage arising from such entry or from the removal of the Equipment; and

- (3) if the Installation Site is to become the subject of a mortgage, charge or hypothec then, before the Hirer gives the mortgage, charge or hypothec, the Hirer must, without any request from SilverChef, obtain for SilverChef the written acknowledgement of the proposed mortgagee, chargee or hypothecary creditor (as the case may be) that:
  - (a) the Equipment is not a fixture or an immovable for the purposes of the proposed mortgage, charge or hypothec;
  - (b) the mortgagee, chargee or hypothecary creditor consents to SilverChef's Security Interests in the Equipment and will not make any claim in relation to the Equipment while the same remains subject to SilverChef's Security Interests; and
  - (c) the mortgagee, chargee or hypothecary creditor will permit SilverChef (whether or not there has been any default under the proposed mortgage, charge or hypothec) to enter upon the Installation Site and to inspect and/or remove the Equipment; and
- (ii) if the Installation Site is not owned by the Hirer, prior to the Equipment becoming attached, joined, affixed, secured or incorporated to the Installation Site in a way that would make said Equipment an immovable by destination, the Hirer must obtain and deliver to SilverChef the written acknowledgment of the owner of the Installation Site (and any other persons having an interest in the Installation Site or the building containing the Installation Site) that (i) the Equipment is deemed not to be a fixture or an immovable, (ii) that the owner (or other person) consents to SilverChef's Security Interests in the Equipment and will not make any claim in relation to the Equipment while the same remains subject to SilverChef's Security Interests, (iii) such party waives and relinquishes to SilverChef all right of levy for rent and all claims and demands of every other kind or nature against the Equipment, and (iv) that SilverChef has the same rights as set out in **clause 9** to the entry upon the Installation Site (and if necessary, the building containing the Installation Site) and the inspection and/or removal of the Equipment at any time. As between SilverChef and the Hirer, SilverChef will have the same rights of entry and inspection and/or removal as set out in **clause 10(b)(i)(2)**.

## 11. DELIVERY CONFIRMATION

- (a) Immediately upon the delivery of the Equipment at the Installation Site, the Hirer must give the Delivery Confirmation by either:
  - (i) verbal notice by telephone to SilverChef; or
  - (ii) written notice to SilverChef (in the form specified by SilverChef from time to time).
- (b) If the Hirer fails to comply with **sub-clause 11(a)**, the Delivery Confirmation may be given by the supplier of the Equipment or the dealer who was involved with the supply of the Equipment, in which case, the date of delivery specified in such Delivery Confirmation will be conclusive evidence of that date and will be final and binding on the parties (except in the case of manifest error). SilverChef will notify the Hirer of the date of delivery of the Equipment specified in any such Delivery Confirmation provided by suppliers or dealers.
- (c) SilverChef's receipt of the Delivery Confirmation will, without any further act, irrevocably constitute acceptance of the Equipment by the Hirer for all purposes of the Contract and will bind the Hirer absolutely to the full and unconditional acceptance of the Equipment by the Hirer for the purposes of the Contract.

## 12. CONDITIONS PRECEDENT TO SILVERCHEF'S OBLIGATION TO HIRE OUT EQUIPMENT

- (a) SilverChef's obligation to hire out the Equipment to the Hirer pursuant to the Contract is subject to and conditional upon:
  - (i) the Hirer's execution of the Contract;
  - (ii) the Hirer having paid to SilverChef the Security Deposit in accordance with **clause 7**;



- (iii) all information provided by the Hirer to SilverChef in connection with the Contract or the Master Agreement (including without limitation any information provided for purposes of the Hirer's credit application) being true, correct and complete as of the date it was provided, and as at the Rental Commencement Date; and
  - (iv) there being no fact or circumstance of which SilverChef is or becomes aware that would cause any of the information provided by the Hirer to be untrue or inaccurate, or that would otherwise cause SilverChef to believe that the Hirer could not comply with its obligations under the Contract, and/or that the Equipment could not be rented by the Hirer in compliance with all applicable laws, rules and regulations.
- (b) Notwithstanding any other term or condition of the Contract, if the conditions precedent in **clause 12(a)** have not been fulfilled and fully satisfied or waived, SilverChef will be relieved of any obligation to hire out the Equipment to the Hirer under the Contract, and may in its discretion terminate the Contract upon written notice to the Hirer.

### 13. RENT

The Hirer acknowledges and agrees that:

- (a) it must pay Rent plus all applicable AST to SilverChef during the Term in advance by weekly payments of the Weekly Rent (including any applicable AST) and, except where otherwise agreed between the parties, the Hirer agrees to pay the Rent in the following manner:
  - (i) the first weekly payment of the Weekly Rent is to be made on the Rental Commencement Date (and SilverChef is expressly authorized to apply the Deposit paid by the Hirer pursuant to **clause 6** towards this payment);
  - (ii) the second weekly payment of the Weekly Rent is to be made on the date that is seven (7) days after the Rental Commencement Date; and
  - (iii) all remaining weekly payments of the Weekly Rent are to be made on the Common Payment Day of each week in the remainder of the Term;
- (b) except if the Hirer purchases the Equipment before the Rental Expiration Date pursuant to **clause 30**, the Hirer is obliged to pay the Rent to SilverChef for the Term up to the Rental Expiration Date (whether by weekly payments in advance or otherwise as agreed by the parties) even if the Hirer returns the Equipment to SilverChef before the Rental Expiration Date or if the Equipment is damaged beyond repair, lost or stolen, it being the intention of the parties that (unless the Hirer purchases the Equipment before the Rental Expiration Date in accordance with the terms hereof):
  - (i) the Term is the minimum term of the Rental; and
  - (ii) the total amount of Rent payable during the Term by weekly payments of the Weekly Rent is the minimum amount of rent payable by the Hirer to SilverChef for the Rental; and
- (c) except as otherwise expressly set out herein, the Hirer's obligation to pay all Rent and other amounts payable under the Contract is absolute and unconditional under any and all circumstances and shall not be affected by any circumstances of any character including, without limitation (i) any setoff, claim, counterclaim, defense or reduction which the Hirer may have at any time against SilverChef or any other party for any reason, (ii) any defect in the condition, design or operation of, any lack of fitness for use of, any damage to, any destruction or loss of, any lack of maintenance or service for, or any breach of any manufacturer's warranty with respect to, any of the Equipment, (iii) except as otherwise required by applicable law, any liens, hypothecs, charges or encumbrances upon, or interference with the use, operation or possession of, any of the Equipment if granted or caused by the Hirer. The Contract is a non-cancellable rental contract of the Equipment described therein and the Hirer's obligation to pay Rent and perform all other obligations thereunder are not subject to cancellation or early termination for any reason, except as may be explicitly stated herein.

#### 14. CUSTODY AND USE OF THE EQUIPMENT

- (a) The Hirer acknowledges and agrees that it does not have any title, right, property or interest in the Equipment other than as a bailee or a lessee under the Contract, and that ownership and title to the Equipment shall remain vested in SilverChef.
- (b) The Hirer agrees:
  - (i) to keep the Equipment under its personal possession and control during the Term (and any Month to Month Rental), and not to part with possession or control thereof without SilverChef's prior written consent;
  - (ii) not to (or attempt to):
    - (1) sell;
    - (2) dispose of;
    - (3) encumber;
    - (4) lend;
    - (5) let or sub-let (lease or sublease);
    - (6) assign or transfer;
    - (7) pledge (hypothecate with delivery);
    - (8) mortgage, charge or hypothecate;
    - (9) on-hire (rent to a third party);
    - (10) conceal or hide; or
    - (11) part with possession or control of, the Equipment or otherwise deal with the Equipment in any way that would adversely affect SilverChef's ownership of the Equipment or SilverChef's right and interest under the Contract, without SilverChef's prior written consent;
  - (iii) not to remove the Equipment from the Installation Site without the prior written consent of SilverChef;
  - (iv) not to alter the Equipment or alter or deface any identifying number, name or mark on the Equipment;
  - (v) to comply with all statutory, governmental and other legal requirements (including workplace health and safety and environmental legislation), laws and regulations in relation to the operation of the Equipment, including relating to (without limitation):
    - (1) the Equipment itself;
    - (2) the possession and use of the Equipment;
    - (3) the Installation Site; and
    - (4) the occupation and use of the Installation Site, particularly in relation to the use of the Equipment at the Installation Site; and
  - (vi) to protect the Equipment from any distress, execution, seizure or other legal process and shall indemnify SilverChef against all losses, costs, charges, damages and expenses incurred by SilverChef as a result of the Hirer's failure to do so.
- (c) The Hirer undertakes:
  - (i) to maintain the Equipment in accordance with **clause 15**;
  - (ii) to use and operate the Equipment in a proper and prudent manner as would a prudent owner of such Equipment, and ensure that only duly qualified competent agents, mandataries, servants and employees are allowed to use and operate the Equipment;
  - (iii) not to use or operate the Equipment, or permit the Equipment to be used or operated, for a purpose that is dangerous or unlawful;
  - (iv) to notify SilverChef immediately if any person attempts to seize the Equipment;
  - (v) to make the Equipment available for inspections, examination and testing by SilverChef upon reasonable prior written notice by SilverChef;

- (vi) to ensure that the Equipment is at all times stored safely and protected from theft, loss or damage;
  - (vii) not to cause or do or permit anything which is likely to endanger the safety or condition of the Equipment or which would adversely affect SilverChef's ownership of the Equipment; and
  - (viii) to use its best efforts to do everything necessary to protect the rights of SilverChef in the Equipment.
- (d) The Hirer must notify all agents, mandataries, servants and employees of the Hirer's obligations and undertakings in **sub-clauses 14(b) and (c)**.
- (e) The Hirer will notify any person attempting to seize the Equipment or any part of it of:
- (i) SilverChef's ownership of the Equipment and rights under the Contract;
  - (ii) the limited extent of the Hirer's interest in the Equipment; and
  - (iii) that the Hirer is obliged to keep the Equipment under its personal control during the Term and that the Hirer is subject to the restrictions in **sub-clause 14(b)**.
- (f) The Hirer will, if requested by SilverChef, place and keep displayed on the Equipment a notice in plain and legible print that SilverChef is the owner of the Equipment and a statement of the restrictions upon the Hirer contained in **sub-clause 14(b)**.

## 15. MAINTENANCE & REPAIR OF EQUIPMENT

- (a) Except as otherwise agreed in writing by the Hirer and SilverChef, the Hirer will, at its own cost, maintain the Equipment in a clean state and in good working order and repair, and in particular:
- (i) the Hirer must maintain the Equipment in the same operational condition and functionality as at the Rental Commencement Date;
  - (ii) the Hirer must only use and operate the Equipment in accordance with:
    - (1) the operating manual for the Equipment (which the Hirer will ensure is delivered with the Equipment); and
    - (2) any other instructions issued by SilverChef or the Equipment manufacturer from time to time;
  - (iii) the Hirer must not use or operate the Equipment, or permit the Equipment to be used or operated, in a manner or for a purpose for which the Equipment was not designed or manufactured;
  - (iv) the Hirer must ensure the Equipment is maintained in accordance with the maintenance instructions provided in any manufacturer's express warranty documentation or otherwise in a manner which does not void any manufacturer's express warranty;
  - (v) the Hirer must ensure that no components of the Equipment are removed or exchanged except where defective and in the course of usual and proper service or replacement;
  - (vi) the Hirer must only use genuine parts to maintain the Equipment;
  - (vii) the Hirer must not use or operate the Equipment, or permit the Equipment to be used or operated, when such Equipment is out of proper repair;
  - (viii) the Hirer must not overload, use or operate the Equipment, or permit the Equipment to be overloaded, used or operated, in a manner which, in the opinion of SilverChef, would be likely to endanger the safety or condition of the Equipment or any part of it or the safety of any person or property;
  - (ix) the Hirer must keep the Equipment in a clean state so as not to cause damage or disruption to the normal functioning of the Equipment;
  - (x) the Hirer must maintain the good overall appearance of the Equipment;
  - (xi) the Hirer must ensure that all systems and controls of the Equipment are fully operational;

- (xii) the Hirer must replace all broken or defaced gauges or glass components of the Equipment; and
- (xiii) the Hirer must not fit any attachments to the Equipment which are not approved in advance by SilverChef.
- (b) The Hirer will immediately notify SilverChef in writing of any fault, defect, damage or loss suffered by the Equipment as soon as it is detected.
- (c) The Hirer shall not in any way or by using any means effect repairs to the Equipment without SilverChef's express consent. Should SilverChef consent to the Hirer effecting repairs to the Equipment, the Hirer acknowledges that it does not have any authority to pledge SilverChef's credit or create any lien, hypothec, charge, or encumbrance over the Equipment in respect of any repair or service costs for any reason and the Hirer agrees to advise any potential repairer of this prohibition.
- (d) The Hirer acknowledges and agrees that the Equipment may be covered by a manufacturer's express warranty and repairs to the Equipment may be effected under such warranty. In all other cases, all repairs to the Equipment will be at the Hirer's sole cost and expense.
- (e) If the Hirer fails to strictly comply with **sub-clause 15(a)** then SilverChef may (without any obligation to do so) effect repairs made necessary as a result of such failure by the Hirer and the cost (plus any AST) of such repairs (which may include travel costs incurred in order for SilverChef to carry out the repairs to the Equipment) shall be borne by the Hirer and be payable to SilverChef upon demand.

#### 16. SILVERCHEF RIGHT OF ENTRY AND INSPECTION

- (a) The Hirer grants to SilverChef the irrevocable right to enter the Installation Site at any time upon reasonable prior written notice by SilverChef to the Hirer (which in the case of an emergency, may be little or no notice) in order to gain access to the Equipment for the purposes of, amongst other things:
  - (i) locating the Equipment;
  - (ii) affixing to the Equipment identifying plates or marks;
  - (iii) examining and testing the Equipment;
  - (iv) inspecting the state of repair and operating condition of the Equipment;
  - (v) repairing and maintaining the Equipment;
  - (vi) removing or recovering possession of the Equipment; and
  - (vii) otherwise exercising SilverChef's rights, powers, privileges and interests or complying with its obligations under the Contract,and SilverChef shall not be held responsible for any loss or damage occasioned to the Installation Site (or the building containing the Installation Site), the Equipment, or otherwise sustained by the Hirer or any other party by virtue of SilverChef exercising its rights pursuant to the Contract.

#### 17. WARRANTIES

- (a) Except as otherwise expressly stated herein:
  - (i) EQUIPMENT IS RENTED TO THE HIRER AS-IS, WHERE-IS, WITHOUT ANY LEGAL WARRANTY AS TO QUALITY, AND WITH ALL FAULTS. SILVERCHEF, IN ITS CAPACITY AS LESSOR UNDER THE CONTRACT, MAKES NO WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED OF ANY KIND AS TO THE EQUIPMENT, INCLUDING WITHOUT LIMITATION: ITS MERCHANTABILITY; ITS FITNESS FOR ANY PARTICULAR PURPOSE; ITS DESIGN, CONDITION, QUALITY, CAPACITY, DURABILITY, CAPABILITY, SUITABILITY OR WORKMANSHIP; ITS NONINTERFERENCE WITH OR NON-INFRINGEMENT OF ANY PATENT, TRADEMARK, COPYRIGHT OR OTHER INTELLECTUAL PROPERTY RIGHT; OR ITS

COMPLIANCE WITH ANY LAW, RULE, SPECIFICATION, PURCHASE ORDER OR CONTRACT PERTAINING THERETO. SILVERCHEF EXPRESSLY DISCLAIMS, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL REPRESENTATIONS, WARRANTIES, COVENANTS, CONDITIONS, GUARANTEES OR SIMILAR OBLIGATIONS, WHETHER EXPRESS OR IMPLIED BY FACT, BY LAW (INCLUDING ANY STATUTE OR REGULATION), BY CUSTOM OR TRADE USAGE OR BY ANY COURSE OF DEALING, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF QUALITY, MERCHANTABILITY, FITNESS FOR PURPOSE AND FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OR OTHERWISE, ALL OF WHICH ARE EXCLUDED AND ARE INAPPLICABLE.

- (b) In respect of Certified Used Equipment only (and unless otherwise specified in the Contract relating to the Rental of Certified Used Equipment), such Equipment is warranted to be free from defects in material and workmanship for a period of ninety (90) calendar days from the Delivery Confirmation date. Such limited warranty covers all components of Certified Used Equipment, but does not include matters that SilverChef determines fall into one of the following categories:
- (i) Breakage of glass or plastic components of the Certified Used Equipment;
  - (ii) Replacement of lights, fluorescent tubes, gaskets or components which have been damaged by exposure to spillage;
  - (iii) Damage or failure of the Certified Used Equipment as a consequence of not removing packaging and transport materials before use;
  - (iv) Parts subject to wear and tear including but not limited to filters, oil, fuses, heating elements, lamps, batteries, handles, locks, hinges;
  - (v) Certified Used Equipment which has not been installed in accordance with SilverChef's or the manufacturer's specifications;
  - (vi) Extraordinary and unforeseeable events, force majeure (including without limitation, voltage surges, irregular electric power supply, natural events and disaster, pandemics, epidemics, civil unrest, riots etc.). Any extraordinary and unforeseeable events, or force majeure, does not alleviate the Hirer from respecting its obligations under the Contract including without limitation its obligations to pay any and all monetary obligations set out in the present Terms and Conditions, return the Equipment upon expiration of the Term or to comply with all other Hirer obligations under the Contract, or Terms and Conditions;
  - (vii) Repair or replacement of Certified Used Equipment not bearing original serial numbers or compliance plates;
  - (viii) Damage caused to Certified Used Equipment due to improper use of cleaning agents, detergents, bleaches or other chemical additives or agents of a corrosive nature;
  - (ix) Any damage arising from any modification of the Certified Used Equipment that has taken place without prior authorization from SilverChef;
  - (x) Any use of the Certified Used Equipment for any reason other than its originally specified purpose;
  - (xi) Certified Used Equipment which are moved or repositioned whilst loaded with any stored products. Such products must be removed prior to movement. (All units are stationary units and not designed for regular movement on casters or legs);
  - (xii) Carelessness, negligence or use other than that for which the Certified Used Equipment is designed;
  - (xiii) Certified Used Equipment not performing correctly as a result of it being used in an environment whereby the ambient temperature and relative humidity are outside the operating parameters specified for the Certified Used Equipment;



- (xiv) Certified Used Equipment not placed on a level and properly positioned in relation to clearances, heat / cold sources and airflow;
- (xv) Refrigeration fans, condensers and units not been properly maintained, kept clean and free of blockages at all times. Bench fridges & freezers must be placed not closer than 100 mm to walls or other equipment; or
- (xvi) if the Certified Used Equipment has otherwise been used or maintained in a manner that does not comply with the Hirer's obligations under these Standard Terms and conditions.

Warranty claims for Certified Used Equipment must be made in writing within the ninety day warranty period, and in accordance with the warranty procedures published by SilverChef from time to time on its website.

- (c) The above disclaimers and limitations do not limit or affect any assignable manufacturer's or suppliers warranties. SilverChef hereby transfers and assigns to the Hirer the benefit of any assignable manufacturer's or supplier's warranties, but SilverChef, at Hirer's request, will cooperate with the Hirer in pursuing any remedies the Hirer may have under such warranties. Any action taken with regard to warranty claims against any manufacturer or supplier by the Hirer will be at the Hirer's sole expense.

## 18. HIRER'S ACKNOWLEDGMENTS

- (a) The Hirer acknowledges that in deciding to enter into the Contract and Rent the Equipment:
  - (i) it has not relied in any way on SilverChef's skill or judgment (and it agrees that it would be unreasonable for it to rely on the skill or judgment of SilverChef to determine whether the Equipment would be reasonably fit for the Hirer's purposes);
  - (ii) it has satisfied itself as to the condition and suitability of the Equipment and its fitness for the Hirer's purposes; and
  - (iii) it has previously examined the Equipment and such examination ought reasonably to have revealed (if such was the case) that the Equipment was not of acceptable quality and it has satisfied itself as to the Equipment's compliance with the specifications required by the Hirer as well as its condition, quality, durability and fitness for its intended purpose and the validity of the express warranties of the manufacturer and/or supplier.
- (b) The Hirer warrants and declares that the Equipment to be hired by the Hirer from SilverChef is to be hired solely for commercial or business purposes and not for personal, family or household purposes.

## 19. RISK AND INSURANCE

- (a) From and as of the Date of Contract, the Hirer assumes and bears the risk of loss or damage to the Equipment in whole or in part for any reason whatsoever. If the Equipment is damaged, lost, stolen or not returned to SilverChef when required by the Contract, the Hirer agrees to promptly repair the Equipment at the Hirer's own cost or pay SilverChef the amount described in **sub-clauses 28(d) to 28(g)** (as the case may be) and shall continue to pay the Rent on the Equipment in accordance with the Contract for the Term up to the Rental Expiration Date (and during any Month to Month Rental).
- (b) The Hirer agrees and undertakes:
  - (i) to arrange and maintain, at its sole cost, in force throughout the Term (and during any Month to Month Rental) an insurance policy or policies covering the Equipment against loss and all other risks against which a diligent and prudent owner would insure or as notified by SilverChef, for the full replacement value of the Equipment, and noting SilverChef as an additional insured and first loss payee ("**Hirer's Insurance Policy**"). Such insurance is to include insurance on the Equipment against:
    - (1) damage or destruction caused by accident;

- (2) any insurable risk commonly insured against in regard to equipment of a similar nature; and
  - (3) such other insurable risks as SilverChef may reasonably stipulate;
  - (ii) at SilverChef's request from time to time, to provide SilverChef with evidence of the currency of the Hirer's Insurance Policy;
  - (iii) not to do any act or fail to do any act which would allow the insurer to refuse, settle or compromise any claim on the Hirer's Insurance Policy in relation to the Equipment without the prior written consent of SilverChef; and
  - (iv) not to do any act or fail to do any act which may have the effect of voiding the Hirer's Insurance Policy.
- (c) The Hirer's Insurance Policy must contain an agreement by the insurer to give SilverChef at least 30 days prior written notice of its intention to cancel the policy. The Hirer's Insurance Policy must also contain a clause providing that notwithstanding:
- (i) the lapse of the Hirer's Insurance Policy (except by reason of expiration in accordance with its terms);
  - (ii) any right of cancellation by the insurer; or
  - (iii) any cancellation by the Hirer (whether voluntary or involuntary),
- the Hirer's Insurance Policy will continue in force for the benefit of SilverChef for at least thirty (30) days after written notice of cancellation has been given to SilverChef.
- (d) The Hirer must not, without the prior written consent of SilverChef, permit any reduction in limits or coverage in the Hirer's Insurance Policy affecting or relating to the Equipment or the Contract.

## **20. INDEMNITIES AND LIMITATION OF LIABILITY**

- (a) THE HIRER ASSUMES ALL RISK AND LIABILITY FOR, AND SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS SILVERCHEF FROM, ANY AND ALL LIABILITIES, OBLIGATIONS, LOSSES, DAMAGES, PENALTIES, CLAIMS, ACTIONS, SUITS, COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEYS FEES AND EXPENSES, OF WHATSOEVER KIND AND NATURE IMPOSED ON, INCURRED BY OR ASSERTED AGAINST SILVERCHEF, IN ANY WAY RELATING TO OR ARISING OUT OF THE OWNERSHIP, POSSESSION, USE, LEASE, OPERATION, CONDITION, SALE, RETURN OR OTHER DISPOSITION OF THE EQUIPMENT OR ANY PARTY THEREOF OR ANY DEFAULT BY THE HIRER UNDER THE CONTRACT (INCLUDING WITHOUT LIMITATION ANY CLAIM FOR LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE BY THE HIRER OR ANY OTHER PERSON, ANY CLAIM FOR NEGLIGENCE, TORT OR STRICT LIABILITY, ANY CLAIM UNDER ANY ENVIRONMENTAL PROTECTION OR HAZARDOUS WASTE LAW AND ANY CLAIM FOR PATENT, TRADEMARK OR COPYRIGHT INFRINGEMENT).
- (b) NOTWITHSTANDING ANYTHING ELSE CONTAINED IN THE CONTRACT (INCLUDING THESE STANDARD TERMS AND CONDITIONS), IN NO EVENT SHALL SILVERCHEF BE LIABLE FOR ANY DAMAGES, WHETHER DIRECT, INDIRECT, GENERAL, SPECIAL OR CONSEQUENTIAL LOSS OR DAMAGE INCURRED BY THE HIRER OR IN ANY WAY ARISING OUT OF THE CONTRACT OR FROM THE HIRER'S INSTALLATION, USE, OPERATION, MAINTENANCE OR LACK THEREOF, MISUSE OR OVER-USE OF ANY OF THE EQUIPMENT OR THE EXERCISE OF SILVERCHEF OF ITS RIGHTS HEREUNDER, INCLUDING WITHOUT LIMITATION LOST PROFITS AND LOST REVENUE, EVEN IF SILVERCHEF IS INFORMED OF THE POSSIBILITY OF SUCH DAMAGES.
- (c) The Hirer indemnifies and will keep indemnified, protected, saved and harmless SilverChef against any liability or additional liability SilverChef may incur under any statute, instrument,

enactment, order, law, by-law or regulation of any jurisdiction making any provision for or in relation to any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever, by reason of the use of the Equipment by the Hirer for any purpose. If SilverChef's liability for income tax arises, is increased or is payable earlier because:

- (i) deductions at the depreciation rates which the Hirer may have represented to SilverChef as applicable to the Equipment or its use or upon which SilverChef may have relied for calculation of the Rent are not for any reason allowed in full at the times they would normally have been allowed; or
  - (ii) the residual value is not approved by the relevant taxation authorities,
- then the Hirer shall pay to SilverChef on demand by SilverChef such amount as will result in the after-tax yield to SilverChef being the same as it would have been but for such increase or acceleration in liability.

## 21. COSTS AND TAXES

- (a) The Hirer undertakes to pay SilverChef upon demand, the amount of any liability which SilverChef may incur pursuant to **clause 20(c)** by reason of the use of the Equipment by the Hirer for any purpose other than that stated by the Hirer to SilverChef.
- (b) Each party must bear its own costs and expenses (including without limitation, costs of legal or financial advisors, if any) in the preparation and execution of the Contract.
- (c) The Hirer will pay to SilverChef upon demand all fees, charges, costs and expenses incurred by SilverChef in obtaining or attempting to obtain payment of money from the Hirer pursuant to the Contract or in otherwise enforcing the terms of the Contract. SilverChef's standard fees, charges, costs and expenses may be published by SilverChef on its website from time to time.

## 22. AUTHORIZED SIGNATORY

- (a) At the Date of Contract, the Hirer warrants that it has authorized each Authorized Signatory:
  - (i) to contact, correspond and deal with SilverChef and to sign and acknowledge any document in relation to the Contract on behalf of the Hirer; and
  - (ii) to bind the Hirer to the fullest extent as if the Hirer was acting itself or had properly executed and acknowledged such document itself,and SilverChef consents to such authorization.
- (b) The Hirer may by notice in writing to SilverChef substitute or revoke the authorization of any Authorized Signatory or nominate any replacement or new authorized signatory. Such substitution, revocation, replacement or new appointment (as the case may be) of an Authorized Signatory may only be effective after SilverChef consents in writing to the substitution, revocation, replacement or new appointment (as the case may be).
- (c) The foregoing warranty and any subsequent notice delivered by the Hirer pursuant to this **clause 22** may be relied upon by SilverChef in its entirety and without independent investigation, and the Hirer shall be bound by all actions of its Authorized Signator(ies).

## 23. ASSIGNMENT BY THE HIRER

- (a) In this clause, the following words and expressions have the following meanings unless the context otherwise requires:
  - (i) **"Assigned Equipment"** has the meaning given by **sub-clause 23(c)**;
  - (ii) **"Assigned Portion Rent"** means the amount calculated by multiplying the Assignment Factor by the Rent;
  - (iii) **"Assigned Portion Security Deposit"** means the amount calculated by multiplying the Assignment Factor by the Security Deposit;
  - (iv) **"Assigned Rental"** has the meaning given by **sub-clause 23(e)**;

- (v) “**Assignment Factor**” means the amount calculated by dividing the purchase price (including AST) of the Assigned Equipment paid by SilverChef by the purchase price (including AST) of all of the Equipment paid by SilverChef;
  - (vi) “**Operative Date of the Assigned Rental**” means the Date of Contract applicable to the new rental contract entered into between the Assignee and SilverChef in respect of the Assigned Equipment;
  - (vii) “**Remaining Equipment**” means that part of the Equipment that is not the Assigned Equipment (if any);
  - (viii) “**Remaining Portion Rent**” means the amount calculated by deducting the Assigned Portion Rent from the Rent; and
  - (ix) “**Remaining Portion Security Deposit**” means the amount calculated by deducting the Assigned Portion Security Deposit from the Security Deposit.
- (b) The Hirer agrees that it will not assign the Contract or any part of it to another person unless the Hirer complies with this clause.
- (c) At any time during the Term, the Hirer may give SilverChef a written request for consent to assign all or any part of the Contract specifying:
- (i) details of the proposed assignee (the “**Assignee**”), including its name and contact details;
  - (ii) the part of the Contract the Hirer wishes to assign to the Assignee (by identifying the particular items of the Equipment) (“**Assigned Equipment**”); and
  - (iii) the date (at least thirty (30) days after SilverChef receives the request) on which the assignment will take effect.
- (d) SilverChef may, in its absolute discretion, consent to the assignment of the relevant part of the Contract to the Assignee. In exercising its discretion, SilverChef may (but is not bound to) take into account the following matters:
- (i) whether the Hirer is in breach of the Contract, including whether there are any outstanding amounts payable by the Hirer to SilverChef under the Contract;
  - (ii) whether documentation has been provided by the Assignee at the request of SilverChef, including written confirmation that the Assigned Equipment has been sighted by the Assignee and is in clean and good working condition and is situated at the Installation Site;
  - (iii) whether financial documentation has been provided by the Assignee at the request of SilverChef in order to satisfy SilverChef that the Assignee is a respectable and financially responsible person;
  - (iv) if the Hirer only wishes to assign part of the Contract, that the Hirer has agreed in writing to amend the Contract with effect from the Operative Date of the Assigned Rental as follows:
    - (1) the Rent payable under **clause 13** to become the Remaining Portion Rent; and
    - (2) the Security Deposit payable under **clause 7** to become the Remaining Portion Security Deposit.
- (e) Any assignment under this **clause 23** shall be subject to the Assignee entering into a rental contract with SilverChef for the hire of the Assigned Equipment (“**Assigned Rental**”) on terms satisfactory to SilverChef, which may include:
- (i) the provision of guarantees on behalf of the Assignee;
  - (ii) the provision of a security deposit equal to the Assigned Portion Security Deposit by or on behalf of the Assignee (which may include the transfer of the Security Deposit in accordance with **sub-clause 23(g)**); and
  - (iii) the payment of rent equal to the Assigned Portion Rent by the Assignee.

- (f) In the event that SilverChef consents to the assignment of the Rental in respect of the Assigned Equipment:
  - (i) the Hirer will cease to be liable to SilverChef under the Contract in relation to the Assigned Equipment only from the Operative Date of the Assigned Rental;
  - (ii) the Hirer will continue to be liable to SilverChef under the Contract in relation to the Assigned Equipment prior to the Operative Date of the Assigned Rental;
  - (iii) if the Hirer only assigns part of the Contract to the Assignee, nothing in this clause shall affect the liabilities of the Hirer under the Contract in relation to the Remaining Equipment; and
  - (iv) subject to any transfer of the Security Deposit held by SilverChef under **sub-clause 23(g)** and any claims on the Security Deposit held by SilverChef that it may make under **clause 7**, after the Operative Date of the Assigned Rental, SilverChef will refund to the Hirer:
    - (1) if the Hirer assigned all of the Contract, the Security Deposit held by SilverChef; or
    - (2) if the Hirer assigned part of the Contract, the amount of the Security Deposit held by SilverChef in excess of the Remaining Portion Security Deposit.
- (g) If SilverChef consents to the assignment of all or part of the Contract to the Assignee, the Hirer may agree to transfer to the Assignee all or part of the Security Deposit held by SilverChef under the Contract and that may be refunded to the Hirer upon the assignment pursuant to **sub-clause 23(f)(iv)**, for use under the Assigned Rental PROVIDED THAT:
  - (i) the Hirer gives SilverChef a written request (“**Transfer Request**”) to transfer all or part of the Security Deposit held by SilverChef under the Contract specifying:
    - (1) details of the Assignee, including its name and contact details;
    - (2) a date (at least seven (7) days after SilverChef receives the request) on which the transfer of the Security Deposit held by SilverChef is to take effect; and
    - (3) the amount or portion of the Security Deposit held by SilverChef that it wishes to transfer to the Assignee;
  - (ii) the Hirer gives the Assignee a copy of the Transfer Request within seven (7) days; and
  - (iii) SilverChef (in its sole discretion) agrees to the transfer of that amount or portion of the Security Deposit held by SilverChef and provides written notice of its agreement to the Hirer and the Assignee. In exercising its discretion, SilverChef may (but is not bound to) take into account the following matters:
    - (1) whether the Hirer is in breach of the Contract, including whether there are any outstanding amounts payable by the Hirer to SilverChef under the Contract; and
    - (2) if the Hirer only wishes to assign part of the Contract, whether the remaining Security Deposit held by SilverChef under the Contract after the transfer will be equal to or greater than the Remaining Portion Security Deposit.

#### **24. ASSIGNMENT BY SILVERCHEF**

- (a) SilverChef may, at any time with or without notice to the Hirer, sell, assign, transfer or grant a security interest in all or any party of SilverChef’s rights, obligations, title or interest in the Equipment or the Contract. The Hirer agrees, at its own cost, to sign or execute any agreement, notice or document produced or provided by SilverChef addressed to or in favour of any such other person, trust or entity for the purposes of this clause.

#### **25. DEFAULT AND REMEDIES**

- (a) Each of the following events shall constitute an event of default (“**Event of Default**”) under the Contract:
  - (i) any Rent or other amount payable by the Hirer to SilverChef pursuant to the Contract is not paid by seven (7) calendar days after the due date for payment;



- (ii) the Hirer has failed to punctually perform or observe any of its obligations under the Contract and such failure has remained unremedied for a period of seven (7) clear days after notice in writing is served upon the Hirer by SilverChef specifying the default;
- (iii) any statement, representation or warranty made by the Hirer in the Contract or in any document, certificate or financial statement in connection with the Contract (or any credit application delivered in connection therewith) proves at any time to have been untrue or misleading in any material respect;
- (iv) the Hirer exceeds the Master Agreement Credit Limit without SilverChef's prior written consent;
- (v) in the opinion of SilverChef, there is a material adverse change in the financial condition of the Hirer, or the Hirer ceases or threatens to cease to carry on its business or any material part thereof, or the Hirer commits or threatens to commit an act of bankruptcy or becomes insolvent, or the Hirer files a proposal, a notice of intention to file a proposal, or an assignment of the benefit of creditors under, or a petition is filed against the Hirer under, applicable bankruptcy or similar legislation, or any order by any court is made for the Hirer's bankruptcy or winding up or for any arrangement or compromise (proposal) of its debts;
- (vi) the Hirer, being a natural person, dies or is convicted upon indictment of a criminal offence or sentenced to a term of imprisonment;
- (vii) execution or other legal process is ordered or levied by any court against the Hirer and such execution or other process is not satisfied within fourteen (14) days;
- (viii) the Hirer fails to return all of the Equipment to SilverChef upon the termination or expiration of the Contract in the state of repair, condition and working order required by the Contract;
- (ix) where the Hirer is a corporation, company, limited liability company or partnership:
  - (1) a resolution for its bankruptcy or winding up is passed or a controller, provisional liquidator, receiver, receiver-manager or receiver and manager or administrator, trustee or similar official is appointed in respect of the Hirer or in respect of the whole or any part of its assets;
  - (2) any director of the Hirer (or of any partner thereof) is convicted upon indictment of a criminal offence or sentenced to a term of imprisonment;
  - (3) without SilverChef's prior written consent (which consent will not be unreasonably withheld), the Hirer reduces its issued and outstanding share capital or authorizes such a reduction;
  - (4) without SilverChef's prior written consent (which consent will not be unreasonably withheld), a transfer or issue by sale, assignment, bequest, inheritance, operation of law or other disposition, or by subscription of all or part of the corporate shares of the Hirer which results in a change in the effective voting control and/or management control of the Hirer.
- (x) where the Hirer is the trustee of a trust (whether or not it is disclosed):
  - (1) the Hirer ceases to be sole trustee of the trust;
  - (2) any part of the capital of the trust is distributed without SilverChef's prior written consent (which consent will not be unreasonably withheld);
  - (3) any warranty in **sub-clause 32(h)** is proved to be untrue or incorrect in any material respect;
  - (4) any application or order is sought or made in any court for the removal of the Hirer as trustee of the trust or for accounts to be taken in respect of the trust or for any property

- of the trust to be brought into court or administered by the court or under the court's control;
- (5) any notice is given or meeting summoned or proposal put forward for the removal of the Hirer as trustee of the whole or any part of the assets of the trust or the appointment of any other person as trustee with the Hirer;
  - (6) without the prior written consent of SilverChef (which consent will not be unreasonably withheld), any alteration is made to the terms of the trust deed or through the exercise of any power under such instrument, to the constitution of the trust or any other trust which might in the opinion of SilverChef detrimentally affect SilverChef's position under the Contract; or
  - (7) if the trust is a unit trust, any unit in the trust is issued, transferred, redeemed, encumbered or otherwise dealt with, without SilverChef's prior written consent (which consent will not be unreasonably withheld);
- (xi) the Equipment is at risk of or is in fact, abandoned or condemned or is seized or appropriated by any lawful authority and not released within twenty-one (21) days or is seized, revendicated, attached, sequestered, impounded, distrained or restrained upon or subject to a similar process and not released within twenty-one (21) days; or
  - (xii) any Guarantor:
    - (1) is unable to pay its debts when they are due;
    - (2) commits an act of bankruptcy or is convicted upon indictment of a criminal offence or sentenced to a term of imprisonment;
    - (3) if an individual, dies; or
    - (4) is otherwise in breach of any of its obligations under the Guarantee signed in connection with the Contract.
- (b) Upon the occurrence and during the continuance of any Event of Default, SilverChef may exercise in any order one or more of the following remedies, and the Hirer shall perform any obligations imposed thereby:
- (i) SilverChef may require the Hirer to return any or all Equipment to SilverChef, or to such other person or location as SilverChef may direct.
  - (ii) SilverChef may exercise self-help remedies, including without limitation, to repossess any or all Equipment wherever found, may enter, forcibly or upon invitation, the Installation Site where the Equipment is located and disconnect, render unusable and remove it, and may use such Installation Site without charge to store or show the Equipment for sale without incurring any liability to the Hirer resulting from such entry, repossession or use, whether for restoration of damage to property or otherwise.
  - (iii) SilverChef may sell any or all equipment at public or private sale, with or without advertisement or publication, may re-hire or otherwise dispose of it or may use, hold or keep it, subject only to applicable requirements under the PPSA of the relevant province.
  - (iv) SilverChef may require the Hirer to pay on a date specified by SilverChef, with respect to the Equipment, all accrued and unpaid Rent, late charges and other amounts due under the Contract on or before such date, plus (ii) as liquidated damages for loss of a bargain and not as a penalty, and in lieu of any further payments of Rent, an amount equal to the aggregate remaining Rent due to the end of the Term, plus (iii) interest on the foregoing at the Default Interest Rate from the date of the Event of Default up to the date that full payment is received.
  - (v) The Hirer shall pay all costs, expenses and damages incurred by SilverChef because of the Event of Default or its actions under this **clause 25** including, without limitation, any collection agency and/or attorney fees and expenses, any costs related to the

- repossession, safekeeping, storage, repair, reconditioning, or disposition of the Equipment and any incidental and consequential damages that SilverChef is entitled to receive or should have received during the entire Term of the Contract; provided that if the Hirer makes full payment of the amount contemplated by **sub-clause 25(e)(iv)** on the date specified by SilverChef, this section shall not operate so as to require the Hirer to pay to SilverChef an amount which exceeds the amount payable pursuant to such sub-clause.
- (vi) SilverChef may terminate the Contract, may sue to enforce the Hirer's specific performance of its obligations under the Contract and/or may exercise any other right or remedy then available to SilverChef at law or in equity including, but not limited to, any right or remedy provided under these Standard Terms and Conditions or under any applicable law.
- (vii) SilverChef may, for the purposes of independently assessing the Hirer's financial condition (including in connection with SilverChef's opinion that there has been a material adverse change in the financial condition of the Hirer pursuant to **sub-clause 25(a)(iv)**), appoint a representative, which may include an investigating accountant, to investigate the Hirer's financial condition and to consider, and report to SilverChef, the status of the Hirer's financial affairs, business and condition, and in connection with any such appointment and investigation:
- (1) SilverChef or its authorized representative shall, upon giving reasonable notice to the Hirer, be permitted to enter, during normal business hours, the Installation Site and any land or buildings owned or occupied by the Hirer where its financial and accounting books and records are maintained, in order for SilverChef and/or its authorized representative to access, inspect and copy such financial and accounting books and records of the Hirer (including, without limitation, the Hirer's financial statements, actual and projected income statements, balance sheets and cash flow statements). In the event that SilverChef or its authorized representative elects not to conduct such investigation at the Installation Site or any land or buildings owned or occupied by the Hirer, the Hirer agrees to furnish to SilverChef such certified financial information of the Hirer as SilverChef may request (including, without limitation, the Hirer's financial statements, actual and projected income statements, balance sheets and cash flow statements).
  - (2) The Hirer acknowledges and agrees that it shall, at its own cost, fully co-operate and assist SilverChef and its representative, and shall furnish all such requested financial and accounting information to SilverChef, in each case, in connection with any investigation under this **sub-clause 25(b)(vii)**.
  - (3) The Hirer shall be liable for, and shall indemnify and pay to SilverChef, all reasonable costs and expenses incurred by SilverChef or its representative (on behalf of SilverChef) in connection with an investigation under this **sub-clause 25(b)(vii)**.
  - (4) Notwithstanding the introductory paragraph of this **sub-clause 25(b)** or anything to contrary in these Standard Terms and Conditions, SilverChef's inspection right under this **sub-clause 25(b)(vii)** shall arise following an Event of Default and shall continue for the duration of the Term of the Contract, without limitation, notwithstanding that any such Event of Default may not be continuing.
- (c) SilverChef is not required to initiate any legal process or provide any notice or demand to the Hirer before exercising any of the above remedies. None of the above remedies is exclusive, but each is cumulative and in addition to any other remedy available to SilverChef, and none of them shall be affected by any termination of the Contract under **clause 25(b)(vi)** above.

SilverChef's exercise of any one or more remedies shall not preclude its exercise of any other remedy. No action taken by SilverChef shall release the Hirer from any of its obligations to SilverChef. No delay or failure on the part of SilverChef to exercise any right hereunder shall operate as a waiver thereof, nor as an acquiescence in any default nor shall any single or partial exercise of any right preclude any other exercise thereof or the exercise of any other right. After any default, SilverChef's acceptance of any payment by the Hirer under the Contract shall not constitute a waiver by SilverChef of such default, regardless of SilverChef's knowledge or lack of knowledge at the time of such payment, and shall not constitute a reinstatement of the Contract if the Contract has been declared in default by SilverChef, unless SilverChef has agreed in writing to reinstate the Contract and to waive the default.

## **26. RENTAL EXPIRATION AND MONTH TO MONTH RENTAL**

- (a) At the Rental Expiration Date, the Rental will convert to a Month-to-Month Rental commencing on the day after the Rental Expiration Date unless:
  - (i) the Rental has been terminated at an earlier date;
  - (ii) the parties have reached an alternate agreement in writing;
  - (iii) a mandatory provision of law operates to prohibit the conversion, in which case the Rental will end at the Rental Expiration Date;
  - (iv) at least four (4) weeks before the Rental Expiration Date the Hirer gives to SilverChef written notice that it requires the Rental to end at the Rental Expiration Date with no conversion to a Month to Month Rental, in which case the Rental will end at the Rental Expiration Date; or
  - (v) by the Rental Expiration Date SilverChef gives the Hirer written notice that it does not agree to a conversion of the Rental to a Month to Month Rental, in which case the Rental will end at the Rental Expiration Date.
- (b) Nothing in the Contract shall oblige SilverChef to agree to a conversion of the Rental to a Month to Month Rental.
- (c) If the Rental is converted to a Month to Month Rental, the Hirer will hire the Equipment from SilverChef under the Month to Month Rental:
  - (i) at a weekly rent equal to the Weekly Rent; and
  - (ii) with the Term automatically extending for consecutive 30 day periods until terminated by the parties in accordance with any applicable term hereof.
- (d) Unless otherwise agreed by the parties in writing, all terms of the Contract (including all terms outlined in these Standard Terms and Conditions) will continue to apply to the Month to Month Rental in the same force and manner as applicable during the initial Term.

## **27. TERMINATION OF THE RENTAL AND MONTH TO MONTH RENTAL**

- (a) At any time during the Term, the Hirer may terminate the Contract by giving to SilverChef at least four (4) weeks' prior written notice (effective from the Common Payment Day next falling at least four (4) weeks after the notice is given) of its intention to do so and upon SilverChef accepting the termination. SilverChef will accept the termination of the Contract when the Hirer has:
  - (i) paid the full amount of the Rent payable for the Term up to the Rental Expiration Date (which may be paid off in one or more lump sums before the Rental Expiration Date); and
  - (ii) paid all other amounts payable under the Contract in respect of the Rental.
- (b) At any time during the Month to Month Rental period, the Hirer may terminate the Contract by giving to SilverChef at least four (4) weeks' prior written notice (effective from the Common Payment Day next falling at least four (4) weeks after the notice is given) of its intention to do so and upon SilverChef accepting the termination. SilverChef will accept the termination of the Contract during the Month to Month Rental when the Hirer has:

- (i) paid the full amount of the Rent payable for the month in which the notice of termination is provided, and for the 4 week notice period; and
- (ii) paid all other amounts payable under the Contract in respect of the Month to Month Rental.
- (c) At any time during the Month to Month Rental, SilverChef may terminate the Month to Month Rental by giving to the Hirer at least four (4) weeks' prior written notice (effective from the Common Payment Day next falling at least four (4) weeks after the notice is given). On or before the effective date of termination provided in such notice, the Hirer shall pay to SilverChef all amounts as contemplated in **clause 27(b)(i)** and **(ii)** above.

## 28. END OF RENTING

- (a) In this **clause 28**, the “**End of Renting**” means the earliest to occur of:
  - (i) the termination of the Rental before the Rental Expiration Date; or
  - (ii) the Rental Expiration Date (if the Rental is not converted to a Month to Month Rental); or
  - (iii) the date of termination of the Month to Month Rental (if the Rental is converted to a Month to Month Rental).
- (b) Upon the date of the End of Renting, subject to **clause 30**, the Hirer must return the Equipment to SilverChef by:
  - (i) delivering the Equipment to SilverChef in the manner and to the place directed or agreed by SilverChef; or
  - (ii) instead of complying with **sub-clause 28(b)(i)**:
    - (1) doing all things necessary to facilitate the collection of the Equipment by SilverChef at the reasonable time required by SilverChef; and
    - (2) paying to SilverChef an amount advised by SilverChef at the relevant time to reimburse it for the collection costs.
- (c) When the Equipment is due to be returned to SilverChef pursuant to the Contract (including by recovery of possession in the event of termination after default), the Equipment must be returned to SilverChef in the order and condition required by **clause 15** and:
  - (i) the Equipment must otherwise be free from damage and deficiencies with all accessories and services complete and functioning properly;
  - (ii) all labels and signs (other than those applied by the manufacturer or SilverChef or those required by law) must be removed and the affected area made good; and
  - (iii) the Equipment must be compliant with all statutory, governmental and other legal requirements (including workplace health and safety and environmental legislation) in relation to the continued operation of the Equipment and the Equipment must be capable of being immediately operated by a third party without any repair or replacement required.
- (d) If the Hirer returns the Equipment in a state that is not consistent with the obligations under **sub-clause 28(c)**, SilverChef may undertake the work necessary to bring the Equipment to the required state as the Hirer's agent and all fees, charges, costs and expenses incurred by SilverChef in undertaking the necessary cleaning and repair of the Equipment will be a liquidated debt payable on demand by the Hirer to SilverChef.
- (e) The Hirer may elect to return the Equipment in a state that is not consistent with the obligations under **sub-clause 28(c)** for the purpose of SilverChef undertaking the work necessary to bring the Equipment to the required state as the Hirer's agent at the Hirer's cost PROVIDED THAT the Hirer must first pay to SilverChef upon demand an amount advised by SilverChef at the relevant time to reimburse it for the fees, charges, costs and expenses of SilverChef undertaking the necessary cleaning and repair of the Equipment.
- (f) If the Equipment is damaged beyond repair at any time so that in SilverChef's reasonable opinion the Hirer cannot comply with **sub-clause 28(c)** and SilverChef cannot rectify that default, then at the time the damage occurs the Hirer must pay to SilverChef the Recovery



Value of the Equipment to reimburse SilverChef for its loss of the Equipment by way of liquidated damages and not as a penalty and in addition to any other remedies that SilverChef may have pursuant to applicable law or the Contract (including a liquidated claim made by SilverChef under **sub-clause 25(b)**). To remove doubt, the Hirer will be responsible for the payment of the Rent for the Term up to the Rental Expiration Date (even if the Equipment is damaged beyond repair before the Rental Expiration Date).

- (g) If the Equipment is lost or stolen at any time so that the Hirer cannot return it to SilverChef when it is due to be returned, then at the time the theft occurs the Hirer must pay to SilverChef the Recovery Value of the Equipment to reimburse SilverChef for its loss of the Equipment by way of liquidated damages and not as a penalty and in addition to any other remedies that SilverChef may have pursuant to applicable law or the Contract (including a liquidated claim made by SilverChef under **sub-clause 25(b)**). To remove doubt, the Hirer will be responsible for the payment of the Rent for the Term up to the Rental Expiration Date (even if the Equipment is lost or stolen before the Rental Expiration Date).

## 29. TERMINATION OF THE MASTER AGREEMENT

At any time, either party may give notice to the other of its intention to terminate the Master Agreement (and rental facility made available thereunder) and upon the giving of such notice, the parties agree that:

- (a) if Contracts have been entered into under the Master Agreement and have not been terminated (and the applicable Term has not yet expired), the Rental(s) under such Contract(s) will end at the applicable Rental Expiration Date (with no conversion to a Month to Month Rental);
- (b) in the case of any Month to Month Rental(s), notice of termination of the Master Agreement will be deemed to include notice of termination of the Month to Month Rental(s) thereunder, and shall be subject to the termination provisions in **clause 28** (including the four (4) week notice period), unless otherwise agreed in writing by the parties;
- (c) the parties will not enter into any further rental contracts for equipment in connection with the Master Agreement; and
- (d) the Master Agreement shall be terminated upon the later of (i) the final Rental Expiration Date in respect of all Contract(s) entered into in respect of the Master Agreement, or (ii) the expiry of the four-week notice period in respect of any Month to Month Rental ongoing under the Master Agreement.

## 30. OFFER TO PURCHASE

- (a) SilverChef may advise the Hirer of the Agreed Price of the Equipment as at a particular time upon the Hirer's request at any time during the Term or any Month to Month Rental. SilverChef is not bound by any Agreed Price communicated to the Hirer at any time, unless and until an offer to purchase is made and accepted in accordance with this **clause 30**. Until such time, the Agreed Price may be subject to change at any time by SilverChef, in its sole discretion.
- (b) The Hirer may make an offer to purchase the Equipment from SilverChef for a specified amount at any time during the Term or any Month to Month Rental PROVIDED THAT the Hirer is not in breach of the Contract at the relevant time, and such offer ("**Offer**") may (but need not) be made:
  - (i) in writing; and
  - (ii) for the Agreed Price of the Equipment.
- (c) SilverChef may, in its sole and absolute discretion, accept or decline the Offer. Nothing herein or in any other agreement or communication between SilverChef and the Hirer shall be deemed to obligate or bind SilverChef to accept any Offer, and SilverChef shall not at any time be bound by the terms of any Offer until such offer has been accepted in writing by SilverChef.

- (d) The parties agree that any sale by SilverChef and purchase by the Hirer of the Equipment shall be subject to the following terms:
  - (i) property in and title to the Equipment shall pass free of any encumbrances to the Hirer upon payment of the purchase price (including AST) agreed by the parties (“**Agreed Purchase Price**”), without the necessity for actual or formal delivery or conveyance of the Equipment;
  - (ii) after the Hirer’s payment of the Agreed Purchase Price, SilverChef shall notify the Hirer immediately if and once it becomes aware of any reason why property in and title to the Equipment is prevented from passing free of any encumbrances to the Hirer;
  - (iii) the Hirer purchases the Equipment on an "as is, where is" basis in whatever state, condition or location it may be at the time of the sale, and SilverChef provides no representations, warranties or other assurances (express, implied, statutory or otherwise) in regards to the state or condition of the Equipment; and
  - (iv) if SilverChef is not in possession of the Equipment at the time of the sale, SilverChef is not obliged to deliver possession to the Hirer and the Hirer must itself obtain possession of the Equipment in the manner determined by the Hirer, and all costs and expenses thereof will be the sole responsibility of the Hirer.
- (e) The Contract between SilverChef and the Hirer in respect of such Equipment and the Rental thereof will terminate upon the Hirer’s payment of the Agreed Purchase Price and the Hirer will not be required to return the Equipment to SilverChef.

### 31. APPLICABLE SALES TAXES

- (a) If one or more Applicable Sales Taxes is imposed on any supply made by SilverChef pursuant to the Contract, the Hirer must pay, in addition to any AST-exclusive consideration for the supply payable pursuant to the Contract, an additional amount in respect of each Applicable Sales Tax calculated by multiplying the prevailing applicable AST Rate by the AST-exclusive consideration. Specifically, the Hirer must pay any AST payable in relation to its hire of the Equipment from SilverChef and any AST payable in relation to any purchase by the Hirer of the Equipment under **clause 30**.
- (b) In relation to AST payable on Rent payments, the Hirer shall pay the AST amounts on each payment of Rent at the same time as paying such payment of Rent to SilverChef.
- (c) In relation to AST payable on the sale of the Equipment to the Hirer upon SilverChef’s acceptance of an Offer by the Hirer to purchase such Equipment under **clause 30**, the Hirer shall pay the AST amounts at the same time as the purchase price is payable pursuant to the accepted Offer to purchase.

### 32. MISCELLANEOUS

- (a) **Continuing obligation:** The obligations of the Hirer hereunder shall continue in full force and effect until the Contract is terminated in accordance with the terms hereof. Notwithstanding the foregoing or anything else contained in the Contract, the provisions of **clause 17, clause 18, clause 20, clause 21, clause 25**, and this **clause 32** shall survive the expiration or termination of the Contract and/or the Master Agreement.
- (b) **Entire agreement:** Except as otherwise expressly agreed in writing, the Contract (including these Standard Terms and Conditions and all Rental Contract(s) & Invoice(s) entered into between SilverChef and the Hirer in connection with the Master Agreement) represents the final, complete and entire agreement between the parties pertaining to the Rental(s) contemplated therein and there are no oral or unwritten agreements or understandings regarding the Rental(s), the Equipment or other transactions contemplated herein. Regardless of any prior, present or future oral agreement or course of dealing, unless otherwise expressly stated herein, no term or condition of the Contract may be amended,

modified, waived, discharged, canceled or terminated, except by a written instrument signed by the parties.

- (c) **Governing law:** The Contract (including these Standard Terms and Conditions) shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Each party irrevocably:
- (i) submits to the non-exclusive jurisdiction of the courts of British Columbia situated anywhere in Greater Vancouver and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to the Contract; and
  - (ii) waives any objection it may now or in the future have to the venue of any such proceedings and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum.

Notwithstanding the foregoing,

- (i) SilverChef may take proceedings for enforcement, including enforcement of any property rights or security interest, in any jurisdiction; and
  - (ii) If the Equipment is located in the province of Quebec, each party irrevocably: (a) submits to the exclusive jurisdiction of the courts of the province of Quebec situated in the judicial district of Montreal and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to the Contract; and (b) waives any objection it may now or in the future have to the venue of any such proceedings and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum.
- (d) **Severability:** In the event that any term or condition of the Contract is found to be void or voidable by reason of any statute or rule of law or equity, then that term or condition will be of no force or effect and will be severed from the Contract without affecting the validity and enforceability of the remaining terms and conditions.
- (e) **Amount owing:** A statement in writing prepared from the books of SilverChef and signed by an authorized officer of SilverChef evidencing any amount owing by the Hirer at the date mentioned in such statement is conclusive evidence that the amount is due and owing pursuant to the Contract and of all matters set out in the statement.
- (f) **Time of the Essence:** Time shall be deemed to be of the essence in respect of all the Hirer's obligations in the Contract.
- (g) **Waiver:** No breach by the Hirer of any term or condition of the Contract shall be deemed to have been waived or released by SilverChef unless a waiver or release is made in writing under the hand of a director or senior officer of SilverChef or an officer of SilverChef whose title includes the word "manager". No waiver by SilverChef of any breach will constitute a waiver of any subsequent, continuing or recurring breach, whether similar to the breach waived or not.
- (h) **Hirer's Representations and Warranties:** The Hirer acknowledges, warrants and represents to SilverChef that:
- (i) where the Hirer is:
    - (1) an individual, the Hirer has full power and capacity to enter into and observe and perform the terms and conditions of the Contract; or
    - (2) a corporation, company, limited liability company or partnership, the Hirer is duly incorporated/formed and validly existing and in good standing under the law of its jurisdiction of incorporation/formation and has full power and authority to enter into and observe and perform the terms and conditions of the Contract, and the Contract

- and all transactions contemplated thereunder have been duly authorized by all necessary corporate action on the part of the Hirer;
- (ii) all resolutions, consents and approvals required in order for the Hirer to execute the Contract and to perform and observe every term and condition of the Contract have been obtained and are in full force and effect;
  - (iii) the Contract is a legal, valid and binding obligation of the Hirer, enforceable against the Hirer in accordance with its terms;
  - (iv) no information furnished by the Hirer to SilverChef in connection with the Contract and/or the Master Agreement contains any material misstatement of fact or any omission of a material fact, and all such information is true, complete and accurate in all material respects at the time it is provided and, unless otherwise disclosed in writing, continues to be complete and accurate throughout the Term of and until the termination of the Contract.
  - (v) the execution of the Contract does not, and the performance and observance by the Hirer of every term and condition of the Contract will not, violate any relevant law, regulation, agreement or instrument to which the Hirer is a party or by which the Hirer or any of its assets are bound, including, where the Hirer is a corporation, company, limited liability company or partnership, the constating documents of the Hirer;
  - (vi) the Hirer is conducting its business and operations in compliance with all applicable laws, rules and regulations, and, where the Hirer is a corporation, company, limited liability company or partnership, its constating documents;
  - (vii) no Event of Default exists and no event has occurred or is continuing which constitutes or might, with the passing of time or giving of notice or both, constitute an Event of Default.
- (i) **Trustee Hirer:** Where the Hirer is acting in its capacity as trustee (or nominee) of a trust (including where the Hirer acts as trustee of more than one trust) and whether or not such trust has been disclosed to SilverChef, the Hirer acknowledges, warrants and represents to SilverChef that:
- (i) the trust is a valid and subsisting trust as at the Date of Contract and full particulars of the trust were disclosed to SilverChef prior to the execution of the Contract;
  - (ii) all of the powers and discretions conferred on the Hirer as trustee of the trust are, at the Date of Contract, capable of being validly exercised by it as trustee of the trust (notwithstanding any conflict of interest which may arise for the Hirer as trustee in performing the Contract), no action has been taken to vary or revoke those powers and discretions and the covenants, undertakings and agreements given by the Hirer to SilverChef are so given pursuant to the powers contained in the trust deed;
  - (iii) the Hirer is sole trustee of the trust and no action has been taken to replace the Hirer as such sole trustee and, as sole trustee, the Hirer has full and unfettered power under the trust deed to execute, and perform its obligations under, the Contract on behalf of the trust and all action necessary under the trust deed has been taken to authorize the execution and performance of the Contract;
  - (iv) the Contract is binding upon the Hirer personally and in its capacity as trustee of the trust and nothing contained or implied in the Contract or in any notification given or deemed to be given to SilverChef will prejudice, affect or in any way limit the liability of the Hirer on its own account as hirer under the Contract;
  - (v) the Contract is not affected by the fact that the Hirer is the trustee of the trust or is otherwise a trustee or nominee whether or not disclosed to SilverChef or by any change whatsoever which is made or takes place in the position of the Hirer as such trustee or nominee;

- (vi) nothing contained or implied in the Contract or in any notification given or deemed to be given to SilverChef by any person will:
  - (1) oblige or require SilverChef to take notice of any actual, contingent or future interest of any person in or under the trust or in respect of any beneficiary or otherwise in regard to any trustee or nominee relationship of the Hirer; or
  - (2) prejudice, affect or limit any rights or remedies conferred by law or in equity upon SilverChef against the Hirer or any present or future beneficiary of the trust or in respect of any beneficiary or any other person referred to in the trust deed or any other relevant agreement or claiming any interest under the trust deed or other relevant agreement or otherwise in regard to any trustee or nominee relationship, including all rights to trace, follow or levy execution upon or against all or any assets;
- (vii) SilverChef may exercise all the rights, powers, authorities and discretions conferred by the Contract or implied by law or in equity upon SilverChef and SilverChef will be entitled to full recourse and resort to an indemnity from time to time held by the Hirer as trustee or nominee in the same manner and to the same extent as if the Hirer were the sole unencumbered legal and beneficial owner of its assets;
- (viii) the Hirer considers that the Contract is being executed and entered into as, and all transactions contemplated by the Contract are or will be entered into as, part of the due and proper administration of the trust and for the benefit of the beneficiaries of the trust;
- (ix) the Hirer has a right to be fully indemnified out of the assets of the trust for obligations and liabilities undertaken by the Hirer in its capacity as trustee of the trust under the Contract and no action has been taken to limit or restrict that right;
- (x) no default has occurred or, having occurred, is subsisting under the trust deed;
- (xi) no vesting date for the trust has been determined; and
- (xii) it will not permit (in so far as it is able to do so), without the prior written consent of SilverChef:
  - (1) any re-settlement, appointment, appropriation or distribution of capital of the trust;
  - (2) where the trust deed constitutes a unit trust, any issue, transfer or repurchase of units;
  - (3) any retirement or replacement of the Hirer as trustee of the trust (whether in addition to, or in substitution for, the Hirer);
  - (4) any amendment of the trust deed;
  - (5) any breach of the trust deed; or
  - (6) any encumbrance, mortgage, hypothec, prior claim or charge whatsoever on any of the assets of the trust which are encumbered, mortgaged, hypothecated or charged for the benefit of SilverChef.
- (j) **Survival of Warranties:** The warranties and representations set out in **sub-clauses 32(h)** and **32(i)** shall survive the execution of the Contract and shall continue to be true and correct during the continuance of the Contract.
- (k) **Communications:** Any communication (including a notice) under or in connection with the Contract:
  - (i) must be in writing;
  - (ii) must be signed by the party making the communication or on its behalf by its solicitor or by any attorney, director, officer or authorized agent of that party (or in the case of the Hirer, any Authorized Signatory);
  - (iii) must be:
    - (1) delivered, or posted by prepaid post, to the following address:



- (a) if to SilverChef, to the address as shown in **sub-clause 1(hh)** or as otherwise notified by SilverChef from time to time to the party making the communication; or
- (b) if to the Hirer, to the address specified in **Item 2** of the Schedule or as otherwise notified by the Hirer from time to time to the party making the communication; or
- (c) if to the Guarantor (if any), to the address specified for that Guarantor in **Item 3** of the Schedule or as otherwise notified by that Guarantor from time to time to the party making the communication; or
- (2) sent by facsimile to the facsimile number of the addressee as notified by that party to the other party from time to time; or
- (3) sent by email or other means of Electronic Communication to the email address, other electronic address or number of the addressee as notified by that party to the other party from time to time;
- (iv) will be deemed to be received by the addressee:
  - (1) (in the case of delivery) on delivery at the address of the addressee, unless that delivery is made on a day that is not a Business Day or after 5:00pm on a Business Day, when that communication will be deemed to be received at 9:00am on the next Business Day;
  - (2) (in the case of prepaid post) on the third Business Day after the date of posting to an address within Canada and on the fifth Business Day after the date of posting to an address outside Canada;
  - (3) (in the case of facsimile) at the local time (in the place of receipt of that facsimile) which then equates to the time at which that facsimile is sent as shown on the transmission report which is produced by the machine from which that facsimile is sent and which confirms transmission of that facsimile in its entirety, unless the local time is not a Business Day or is after 5:00pm on a Business Day, when that communication will be deemed to be received at 9:00am on the next Business Day; or
  - (4) (in the case of email or other Electronic Communication):
    - (a) at the time when the electronic communication becomes capable of being retrieved by the addressee at the electronic address or number designated by the addressee, unless that time is not a Business Day or is after 5:00pm on a Business Day (in the place of receipt), when that communication will be deemed to be received at 9:00am on the next Business Day; and
    - (b) at the place where the addressee has its place of business, which is either:
      - (i) the location indicated by the addressee as its place of business; or
      - (ii) if no place of business is indicated by the addressee and it has only one place of business, that place of business; or
      - (iii) if no place of business is indicated by the addressee and it has more than one place of business, the addressee's place of business with the closest relationship to the underlying transaction having regard to the circumstances known to or contemplated by the parties at any time or otherwise the addressee's principal place of business; or
      - (iv) if the addressee is an individual with no place of business, the place of the addressee's habitual residence; and
- (v) in the case of email or other Electronic Communication (but not facsimile), will be deemed to be dispatched by the sender:

- (1) at the time when the electronic communication leaves an information system under the control of the sender or if it has not left such an information system, the time when the electronic communication is received by the addressee; and
  - (2) at the place where the sender has its place of business, which is either:
    - (a) the location indicated by the sender as its place of business; or
    - (b) if no place of business is indicated by the sender and it has only one place of business, that place of business; or
    - (c) if no place of business is indicated by the sender and it has more than one place of business, the sender's place of business with the closest relationship to the underlying transaction having regard to the circumstances known to or contemplated by the parties at any time or otherwise the sender's principal place of business; or
    - (d) if the sender is an individual with no place of business, the place of the sender's habitual residence.
- (l) **Addresses:** The Hirer and any Guarantor must promptly notify SilverChef of any changes in their respective addresses to which communications are to be sent by SilverChef (including any change of email addresses).
- (m) **Communications by SilverChef:** SilverChef's preferred method of communication is by Electronic Communication. Notwithstanding **sub-clause 32(k)**, SilverChef may make information available at its website for retrieval by the Hirer and/or any Guarantor and notify the Hirer and/or any Guarantor by Electronic Communication or otherwise that the information is available for retrieval and in that case, the Hirer and any Guarantor acknowledge they are each responsible for:
- (vi) accessing and retrieving the relevant information promptly; and
  - (vii) for the installation, maintenance and operation, at their own cost, of their own computers, internet access, browsers, software, printers and other devices necessary to download and print or save any information they wish to retain.
- (n) **Schedule Variation:** Notwithstanding sub-clause 35(b), the parties agree that SilverChef may from time to time review and vary the items in the Schedule PROVIDED THAT prior written notice is given to the Hirer.

### **33. FACSIMILE OR ELECTRONIC COPIES, COUNTERPARTS AND ELECTRONIC COMMUNICATIONS**

- (a) A reference to the parties in this **clause 33** includes any Guarantor.
- (b) The Rental Contract & Invoice, and all other documents contemplated in the Contract may be signed by any number of counterparts, and executed and delivered by the parties by any form of electronic transmission (including facsimile, email, photocopy, and electronic signatures), in each case with the same effect as if the signatures to each counterpart were on the same instrument.
- (c) For the purposes of the *Electronic Transactions Act* (British Columbia) and similar legislation of other jurisdictions (including, if applicable, *An Act to Establish a Legal Framework for Information Technology* (Quebec)) and for other purposes generally, each party consents as follows:
  - (i) where a signature of another party is required to be given to a party ("**the receiving party**") for the formation or performance of the Contract, the receiving party consents to the requirement being met by way of the use of an Electronic Communication;
  - (ii) where information is required or permitted to be given by another party to a party ("**the receiving party**") in relation to the Contract (including any notice), the receiving party consents to the information being given by an Electronic Communication; and

- (iii) where a document is required or permitted to be produced by another party to a party (“**the receiving party**”) in relation to the Contract (including any notice), the receiving party consents to the production, by means of an Electronic Communication, of an electronic form of a document, unless and until the receiving party withdraws its consent by notice in writing to each other party.
- (d) To remove doubt, where an Authorized Signatory acts on behalf of the Hirer:
  - (i) SilverChef consents to:
    - (1) being given the signature of an Authorized Signatory by Electronic Communication when required;
    - (2) being given information from an Authorized Signatory by Electronic Communication when required or permitted; and
    - (3) receiving an electronic form of a document from an Authorized Signatory by Electronic Communication when required or permitted.
  - (ii) Where an Authorized Signatory has been authorized by the Hirer under **clause 22** and the Hirer has not withdrawn its consent as set out in **sub-clause 33(d)**, the Authorized Signatory is deemed to have consented to receiving Electronic Communications as set out in **sub-clause 33(d)** unless and until it or the Hirer withdraws such consent by notice in writing to the parties.

#### **34. SPECIAL CONDITIONS AND VARIATIONS**

- (a) One or more special conditions (which may vary these Standard Terms and Conditions) (“**Special Conditions**”) may be annexed to the Rental Contract & Invoice and if so, will form part of it.
- (b) The Contract will only be varied or amended after the Date of Contract by a document in writing duly executed by the parties; PROVIDED THAT SilverChef may, in its sole discretion, amend, supplement, alter or vary any of the terms of these Standard Terms and Conditions at any time upon notice to the Hirer.

#### **35. PPSA / CCQ**

- (a) The Contract is intended to be a true lease. However, under the PPSA requirements of certain provinces (and/or the *Civil Code of Quebec* and the Regulation respecting the register of personal and movable real rights in the province of Quebec), SilverChef is required to register a financing statement to protect its interest in the Equipment as if it was a secured creditor of the Hirer. Accordingly, for the purpose of protecting SilverChef’s ownership interest in the Equipment and as security for payment and performance of all obligations under the Contract, the Hirer hereby grants to SilverChef a first priority security interest in all of the Hirer’s right, title and interest in the Equipment, whether now existing or hereafter acquired, and all proceeds thereof.
- (b) SilverChef and the Hirer acknowledge and agree that SilverChef is the lawful owner of the Equipment; that good and marketable title to the Equipment shall remain with SilverChef at all times; that despite the foregoing SilverChef will have a first priority security interest (and in Quebec, a reservation of ownership) and any and all other rights conferred by law or this Contract in the Equipment and all proceeds thereof; and that the Equipment and all proceeds are, and at all times shall be, free and clear of any liens, hypothecs, charges or encumbrances other than SilverChef’s security interest (or ownership interest) therein. The Hirer, at its sole expense, will protect and defend SilverChef’s first priority security interest (or reservation of ownership in Quebec) in the Equipment against all claims and demands whatsoever.
- (c) The Hirer hereby appoints SilverChef as its attorney-in-fact (mandatary) to execute and register financing statements to perfect such security interests and to make such filings and

registrations and to take such further steps as SilverChef may choose, in its discretion, to give effect to the foregoing. All such registrations and steps will be at the sole cost and expense of the Hirer, and the Hirer hereby consents to SilverChef debiting their account for all amounts required to file and/or perfect any registrations contemplated hereunder.

- (d) The Hirer waives its rights to receive a copy of all financing statements and any financing change statements registered by SilverChef in connection with its Security Interests hereunder and of all related verification statements.

### **36. CAVEAT/DISCHARGE/MORTGAGE**

- (a) Each of the Hirer and the Guarantor (if any) (a) charges as a fixed charge, and (if and to the extent not a valid fixed charge against any particular property) charges as a floating charge, all of its present and future property both real and personal excluding consumer goods, and (b) hypothecates in favour of SilverChef the universality of its present and after acquired movable property, corporeal and incorporeal, present and future, of whatever nature and kind and wherever situate, in the principal amount equal to 150% of the Agreed Price (at end of Year 1) with interest thereon from the Date of Contract at the rate of twenty-five percent (25%) per annum, in each case as security for the payment of all amounts now or in the future becoming owing by such person under the Contract, which charges/hypothecs may be enforced at any time when an Event of Default exists.
- (b) If requested by SilverChef, each of the Hirer and the Guarantor (if any) must, at its own expense, execute and sign and deliver to SilverChef:
  - (i) a consent to discharge or a caveat, as the case may be, or other like instrument under the real or immovable property legislation of any jurisdiction in the form prepared by SilverChef or its solicitors or attorney over any or all of the Hirer's and the Guarantor's real or immovable property;
  - (ii) a mortgage, charge, deed of immovable hypothec, deed of moveable hypothec with delivery or other like instrument under the real or immovable property legislation of any jurisdiction over any or all of the Hirer's and the Guarantor's (if any) real or immovable property in a form and containing terms and conditions to the satisfaction of SilverChef acting reasonably; and
  - (iii) any instrument or other document and perform such other acts required by SilverChef in order to register or maintain the validity, enforceability, perfection, opposability or rank of the Security Interests granted under the Contract in any personal property security (or similar) register of any jurisdiction including without limitation the Registre des droits personnels et réels mobiliers in the province of Quebec.
- (c) In circumstances where default under the Contract needs to be proved to the Hirer and the Guarantor (if any), then sufficient proof of such default will be a letter by SilverChef.
- (d) The Hirer and the Guarantor (if any) agree to pay to SilverChef all legal costs on a full indemnity (attorney, solicitor and own client) basis which SilverChef incurs in giving effect to this **clause 36**.
- (e) Any future obligation hereby secured will be deemed to be one in respect of which the Hirer and the Guarantor (if any) has once again obligated itself hereunder according to the provisions of Article 2797 of the *Civil Code of Quebec*.
- (f) SilverChef hereby authorizes the Hirer and the Guarantor (if any) to collect all claims, until the occurrence of an Event of Default, on which occurrence such authorization shall be deemed to have been withdrawn.

### **37. GUARANTEE**

- (a) SilverChef may, in its sole discretion require that the Hirer's obligations be secured by one or more Guarantor(s). All Guarantors shall execute and deliver, at the time of the execution and

delivery of the Contract, a guarantee in a form acceptable to SilverChef in its sole discretion. All obligations of the Hirer pursuant to the Contract (including these Standard Terms and Conditions) shall be deemed to apply to any Guarantor(s), unless otherwise stated in the applicable guarantee.



# Privacy Policy

Version 2.1 dated **November 2019**

Silver Chef Rentals Inc. is committed to the protection of your personal information. This Privacy Policy applies to Silver Chef Rentals Inc. and each of its subsidiaries. The expressions "SilverChef", "we", "us" and "our" are a reference, collectively and individually, to Silver Chef Rentals Inc. and each of its subsidiaries.

This Privacy Policy contains important information on our commitment to the protection of your personal information, including:

- Governing Privacy Principles
- How we collect your personal information
- How we use and disclose your personal information
- Our retention and security policies for your personal information
- How to access, correct or update your personal information
- How to contact us
- Internet privacy

When you visit our website, use our products or services, communicate or otherwise do business with us, you agree to the collection, use and disclosure of your personal information in accordance with this Privacy Policy.

## Governing Privacy Principles

We are bound by both federal and provincial private sector privacy legislation in the countries in which we do business. This Policy explains how we handle personal information in accordance with these laws, including the *Personal Information Protection and Electronic Documents Act* ("PIPEDA"), the *Personal Information Protection Act* (Alberta), the *Personal Information Protection Act* (British Columbia) and *An act respecting the protection of personal information in the private sector* (Québec). Based on these standards, we adhere to privacy principles that offer our customers the security they need and expect.

## Who this Policy Concerns

This policy applies to our customers, prospective customers, agents, dealers, contractors, suppliers, service providers and applicants for employment. It does not apply to our acts and practices directly related to records about our current or former employees and their employment relationship with us.

## Personal Information

The expression "personal information" is used in this Policy to refer to information or opinion, in any form and whether true or not about an individual whose identity is apparent or can reasonably be ascertained from the information.

This information may include, but is not limited to, your name and contact details, date of birth, place of work, credit history, credit card or bank account numbers and other financial details. It may also include your purchase history with us and any customer satisfaction information. Personal information does not include, and this policy does not cover, the collection of statistical data in an aggregate form that cannot be attributed to an identifiable individual.

### **How we may collect your personal information**

We collect a broad range of personal information. The types of personal information that we collect from you will depend on how you interact with us. For example, your personal information will be collected when you purchase products, fill in an application form, call us, or send us a letter. Some personal information about you may be collected when you visit this website, in the form of either cookies or by our Internet Service Providers. This information is discussed below in our “Cookies and Internet Privacy” section.

SilverChef and its representatives may collect personal information in a number of circumstances in connection with our business and we may collect or receive personal information through a number of other sources, including:

- when you correspond with us, including by using our website’s contact form, by e-mail, phone or any form of social media;
- when you request an order, a quote, make a purchase or return or exchange any of our products or services;
- when you apply for any of our services, including when you submit a credit application, whether personally or on behalf of a corporation;
- when we access publicly available registries and databases to learn more about existing and potential customers;
- from credit reporting agencies and current and past creditors in connection with evaluating a credit application you have submitted; and
- from third party financial institutions and similar references provided in connection with a credit evaluation.

### **Primary Purposes of the Collection, Use and Disclosure of your Information**

The personal information that you provide to us when accessing our website, and in other interactions between us, is used to provide you with better service for the supply of our products and services to you. The primary purposes for such collection, use and disclosure are to allow us to:

- offer and provide products and services to meet your needs;
- establish and maintain communications with you;
- verify the personal information you provide in your applications;
- review your applications for credit, in order to assess your creditworthiness and determine whether to extend credit;
- obtain from and exchange credit information with credit reporting agencies, credit references and financial and lending institutions;
- check or verify your past dealings or accounts with us;
- determine the pricing of any services we may offer;
- monitor, detect and prevent fraud or other illegal activities;
- analyse business results and compile statistics;

- conduct market research;
- meet our regulatory or industry reporting requirements;
- enforce accounts and collect any amounts owed to us directly or through third party services; and
- act as required or authorized by law.

#### **Potential Secondary Uses**

We may also use some of your personal information for the purpose of marketing or promotion of our products and services. Where we intend to use, or allow our dealers to use, your personal information for the purposes of marketing or promoting our services, we will provide the opportunity to opt out of the use of your information for these purposes. You may also ask us not to use your information in this way at any time.

#### **Consent**

Where required, your express, written consent will be obtained before or at the time of collecting personal information and we will provide you with the purposes for the collection, use or disclosure of the personal information at the time of seeking your consent. Once we obtain your consent to collect and use your information for those purposes, SilverChef has your implied consent to continue to collect or receive any additional information as necessary to fulfil the same purposes. If a new use is identified or needed, we will obtain your express consent for this new purpose.

You may choose not to provide some or all of the personal information we request in providing a product or service, but you understand that in such a case, we may not be able to provide our products or services to you, or may not be able to provide the level of service we usually provide. We will not sell, rent or trade your personal information without your consent.

In some circumstances, we may use and/or disclose personal information without your consent, including where:

- we have reasonable grounds to believe the information could be useful when investigating a contravention of a federal, provincial or foreign law and the information is used for that investigation;
- where there are reasonable grounds to believe that use or disclosure is necessary to prevent a threat to life or health;
- the information is publicly available, as defined in applicable privacy laws;
- the use is clearly in the affected individual's interest, and consent is not available in a timely way; or
- the use or disclosure is otherwise required or permitted under applicable federal or provincial law.

#### **Disclosure**

We may disclose personal information about you to third party services providers who assist us in operating our business, our dealers and related corporate bodies, credit providers and credit reporting agencies, our professional advisors and government and regulatory agencies. We will limit this disclosure to only the personal information that is reasonably necessary for the purpose or service for which the third party is engaged. Personal information disclosed to third parties will be protected by a confidentiality, non-disclosure or other similar agreement requiring appropriate privacy protection in order to comply with this Privacy Policy.

We may share or transfer your personal information where reasonably required to do so in the context of a sale, merger or amalgamation of all or part of our business or the insurance of securitization of our assets. In any such case, the recipient parties must keep the information

confidential and use it only for the purposes of the transaction, or proposed transaction, in question. In the event a business transaction is effected, assignees or successors of SilverChef or our business or assets, or those of our affiliated entities, may use and disclose personal information only for the purposes as set out this Privacy Policy, unless further consent is obtained.

### **Retention, security and destruction of your personal information**

We will retain your personal information in our customer records as long as your file is active, and for such periods of time as may be required to effectuate our Primary Purposes, as described above, and in accordance with all applicable laws and regulations.

When your personal information is no longer required for these reasons, we will make all reasonable efforts to ensure all electronic and hard copies of such information are destroyed and deleted from our systems. However, where your information has been provided to third parties in the context of a credit assessment or credit reporting, these third parties, such as financial institutions and credit reporting agencies, may retain the information according to their own retention policies.

We will take all reasonable steps to ensure that all personal information we collect, use or disclose is stored in a secure environment accessed only by authorized persons for the purposes set out in this Privacy Policy. This includes the use of physical, organizational and technological safeguards, such as:

- storing files in filing cabinets when not in use and restricting access to work areas where files may be in use or stored;
- shredding all paper files, letters and any other hard copy documents containing personal information prior to their disposal;
- restricting access to SilverChef computers, accounts and electronic databases or other electronic formats that may contain personal information through password protection and internal security policies; and
- implementing technical security measures such as firewall technology, anti-malware screening and data encryption technology

While SilverChef employs advanced data encryption technology when interfacing with its customers, suppliers and other partners, users should be aware that there is a residual risk in transmitting any data electronically. This risk is inherent in all Internet dealings.

### **Storage in Other Countries**

Your personal information may be stored or processed by our affiliates or third-party providers, in other countries, including Australia, the USA and in South East Asia. Any personal information which is stored or processed outside of Canada may be subject to the legal requirements of the foreign country in which it is stored or processed.

### **How to access, correct or update your information**

We will take all reasonable steps to ensure that all information we collect, use or disclose is accurate, complete and up-to-date. Please contact us if your details change or if you believe the information we have about you is not accurate or complete.

We will, on request, provide you with reasonable opportunity to access your personal information in our records, and have it corrected or updated. We will make the information available within a 30 - day time frame, or provide written notice of extension, where additional time is required to fulfil the request.

Please note that your right to access your personal information is limited by the laws of Canada and its provinces. Exceptions to your access rights include where:

- providing access would reasonably be expected to pose a threat to the life or security of another individual;

- the information is protected by solicitor-client privilege or, in civil law, by the professional secrecy of lawyers and notaries; or
- providing access may prejudice an investigation of possible contraventions of the laws of Canada or a province.

### **Cookies and Internet privacy**

In addition to the provisions of the SilverChef Privacy Policy, this section further explains the management of personal information collected through your use of the SilverChef website. While you are visiting our website, we may also use cookies to facilitate a more personalized web browsing experience, including by providing more personalized products and services that are tailored to your needs. Cookies are small text files that identify your browser – but not you as an individual – to our computers each time you visit our websites. More information about cookies can be found at <[www.en.wikipedia.org/wiki/HTTP\\_cookie](http://www.en.wikipedia.org/wiki/HTTP_cookie)>.

You do not need to enable cookies to visit our website; however, if you refuse to accept cookies, some of the site features may not work.

When you use our website, our Internet Service Provider (ISP) may also make a record of your visit and log your server address, your domain name, the date, time and duration of your visit, the pages and documents you accessed, the previous site you had accessed (namely, the referring web address) and the type of browser you are using. This information is collected for statistical purposes only, and SilverChef will not make any attempt to identify users according to their browsing activity.

In the unlikely event of an investigation, a law enforcement agency or other government agency may exercise its legal authority to inspect our ISP's logs. It is also possible that your ISP is logging your activity while you visit our site. This is obviously beyond the control of SilverChef.

Except where you volunteer personal or business information we will not procure information about you via any alternative means while you visit our site.

The SilverChef website contains links to websites of third party providers of goods and services. Such websites should contain their own privacy statements and SilverChef is not responsible for the privacy practices or content of any websites linked to this website.

### **How to contact us**

If you have an access request or if you have any questions or complaints about this Policy, or the manner in which your personal information has been collected or handled by us, please visit the Contact Us page on this website or contact us by mail or telephone:

Attention: Chief Privacy Officer

Silver Chef Rentals Inc.  
Privacy Office  
3rd Floor, 948 Homer Street  
Vancouver, BC  
V6B 2W7

Telephone: 1-866-311-3805

Email address: [Privacy.Canada@silverchef.ca](mailto:Privacy.Canada@silverchef.ca)



### Recourse

If we are unable to resolve your privacy concerns to your satisfaction, you may wish to contact the privacy commissioner for your jurisdiction:

- Office of the Privacy Commissioner at Canada: [www.priv.gc.ca](http://www.priv.gc.ca)
- Office of the Information and Privacy Commissioner for Alberta: [www.oipc.ab.ca](http://www.oipc.ab.ca)
- Office of the Information and Privacy Commissioner for British Columbia: [www.oipc.bc.ca](http://www.oipc.bc.ca)
- Commission d'accès à l'information du Québec: [www.cai.gouv.qc.ca](http://www.cai.gouv.qc.ca)

### Updates to this Policy

SilverChef will occasionally update this Privacy Policy to reflect company and customer feedback. SilverChef encourages you to periodically review this Policy to be informed of how SilverChef is protecting your information. Any changes in this Privacy Policy will apply to personal information collected from the date of the posting of such revised Privacy Policy.