

FLEET MANAGEMENT - Terms and Conditions:**1. Products**

Each product ("Contractual Product") provided by Hilti shall be individually treated according to this Agreement and its terms and conditions ("Tool Agreement") and will be specified in the Tool list. The current Tool List can be viewed on the Hilti On-Line customer website, or an electronic document will be provided to the customer upon request. During the term of the respective Tool Agreement as identified in Tool list Hilti provides the services specified in these terms and conditions.

2. Services**2.1. Repair and Maintenance**

Repairs to Contractual Products may only be performed by Hilti. Hilti will provide the following services: repair and maintenance of Contractual Products including pick-up, spare parts, labour, delivery, standard safety checks and laser calibration. All batteries and chargers will be included. All non contractual products such as consumables are excluded. Repair or replacement costs of same shall be at customer's expense.

The costs shall be borne by Hilti unless and except otherwise set forth in this Agreement. The customer is responsible for the cost of any service, repair and/or maintenance of the Contractual Products not properly used or otherwise treated beyond that set forth herein (paragraph 8).

Hilti reserves the right to issue a replacement product where it deems the repair to be uneconomical. The replacement product will adopt the same conditions, usage fees and residual usage term of the original product. The tool list will be amended to reflect the replacement product accordingly.

2.2 Tool Exchange (Paragraph 7)

In accordance with paragraph 7, Hilti will exchange each Contractual Product at the agreed exchange date specified in the tool list.

3. Premium services

(This clause only applies to Contractual Products in the Tool List.)

3.1 Theft Coverage:

All outstanding payments to Hilti for Contractual Products under this service are covered with a deductible against theft where the relevant Contractual Product is stolen. In order to avail of this deductible, the customer must provide a Garda report to Hilti to prove that the theft occurred. This Garda report must explain the circumstances of the theft and must also specify the tool type and serial number of the stolen Contractual Product.

In the event of a theft and subject to this clause 3.1 the customer will only be required to pay a deductible of 20% of the total outstanding payments of the stolen Contractual Product. The outstanding payments are the sum of then outstanding monthly usage fees, accumulated monthly usage fees up to the remaining end date an amount equal to the late collection fee (as described at paragraph 7.3) plus any applicable taxes and less applicable service fees for the respective Contractual Product. Theft Coverage does not oblige Hilti to replace the Contractual Product. If the customer wishes to have the stolen Contractual Product replaced, this will be handled like a new tool, added to the customers existing fleet (paragraph 6).

In cases where the customer replaces the stolen tool with a new fleet tool immediately at the time of reporting the theft to Hilti, the aforementioned 20% deductible shall be waived.

The theft coverage is not valid in cases of negligence or wilful misconduct of the employees of the customer or an officer, employee or sub-contractor of the customer or any person acting on behalf of the customer. Lost or damaged Contractual Products are not covered with this coverage. In these cases paragraph 8 and 9 of this agreement applies.

3.2 Drop Damage Service:

Where a Contractual Product is damaged by being accidentally dropped or falling, Hilti will perform a repair in accordance with paragraph 2.1, except that Hilti reserves the right to decline a repair of the Contractual Product in case of a total financial loss due to non-contractual usage and may offer a new tool as replacement, in which case usage and service rates applicable at the time of change will apply.

4. Term of Agreement

This Agreement becomes effective once signed by the customer and upon the date Hilti first dispatched Contractual Products, and shall remain in force until all individual Tool Agreements have expired. Notwithstanding the foregoing, this Agreement may be terminated with immediate effect by a party at any given time in writing, by registered letter addressed to the other party, in the event of the following:

(a) The other party breaches a material term of this Agreement and fails to remedy such breach within 30 days of its notification by the other party. Failure to make timely payments is considered a material breach;

(b) The other party becomes insolvent (bankrupt), seeks deferred payment authorisation commences liquidation or otherwise enters into such proceedings with creditors in or out of court; or

(c) the present ownership conditions of the other party changes significantly or control over the other party changes significantly or control over the other party, or a significant part of its shareholding interests, passes to other natural or legal persons and the first party can not be reasonably expected to accept this change.

4.2 Upon termination of this Agreement for any reason whatsoever, the customer shall immediately return all Contractual Products to Hilti in good condition (ordinary wear and tear excepted). In addition, if this Agreement is terminated by Hilti pursuant to paragraph 4.1 (a), (b), or (c) above, an amount shall become immediately due, which the customer shall immediately remit, the amount is equal to the sum of all then-outstanding Total Monthly Usage Fees, each Contractual Product Monthly Usage Fees for the residual term of the respective Tool Agreement, and any applicable taxes, but less applicable service fees – in such event, the customer shall bear the costs associated with the return of the Contractual Products.

5. Fees**5.1 Monthly Usage Fee**

The customer's single monthly payment to Hilti ("Total Monthly Usage Fees") shall be calculated by combining the Monthly Usage Fee for all individual Contractual Products (consisting of usage and applicable service fees) as set forth in the Tool list. The Tool list shall be modified when individual tools are added, removed or exchanged. Once an individual Tool Agreement (paragraph 1) is established between the parties there will be no increase in the Monthly Usage Fee for the Contractual Products during the term of that Tool Agreement, unless in the circumstances described at clause 11.8 or where the customer orders new services in respect of that Contractual Product.

5.2 Integrated Tools

Hilti tools purchased prior to the conclusion of this Agreement can, at the discretion of Hilti be integrated into this Agreement for the specified usage time according to the Tool list

Services as stated in paragraph 2 shall apply to these integrated Hilti tools. Premium services, excluding theft coverage are also available for the respective integrated Hilti tools.

The term of the integrated Hilti tool, added to the time since Hilti sold the integrated Hilti tool cannot extend beyond the maximum term available in this Agreement for that model tool.

The customer shall pay a fee for the defined services per integrated Hilti Tool as specified in the Tool list.

5.3 Deposit

Hilti in its sole discretion require the customer to pay a refundable deposit in respect of Contractual Products provided under a Tool Agreement. Subject to the customer performing its obligations under the relevant Tool Agreement in all material respects, Hilti agrees to refund the deposit to the customer in full on termination or expiry of the Tool Agreement.

6. Fleet Expansions

The customer can add any Hilti tool to this Agreement at any point in time after the effective date of this Agreement, incorporating the then actual terms and conditions herein, creating a new Tool Agreement. The respective Total Monthly Usage Fee shall be specified according to paragraph 5.1.

7. On-going Fleet exchange

All Contractual Products whose usage time is expired will be exchanged quarterly, and the term for Contractual Products shall be the usage time set forth in the Tool List extended to the next quarterly exchange date (e.g. a maximum of two months longer than the usage time). The Monthly Usage Fee will be further charged for the respective Contractual Products until the extended exchange date

7.1 Usage Time Extension

Contractual Products that are not returned until the exchange date will be subject to a usage time extension of up to 12 months provided that the parties so agree. The Monthly Usage fee will be further charged for the respective Contractual Products until the tool is returned or latest until the extended exchange date is reached at which time the conditions of 7.3 apply. Contractual products sent for repair during or after the extension time are considered as returned.

7.2 New Contractual Product

No later than 30 days prior to the exchange date of a Contractual Product Hilti may offer a new Hilti tool based on the customer's current needs and the then actual terms and prices. Upon the customer's confirmation a new Tool Agreement will be concluded.

7.3 Return of Contractual Product

On the exchange date, the customer shall return the respective Contractual Product to Hilti within sixty (60) days, and, if all associated Monthly Usage Fees accrued have been paid, that Tool Agreement shall be terminated. If the customer does not return the tool within sixty days to Hilti, there will be a one-time "late collection fee" charged to the customer amounting to 15% of the respective Contractual Product's list price. The Contractual Product remains the property of Hilti and will be retained by Hilti, if returned at a later point of time. There is no purchase option for the customer.

8. Uses

The Customer is required to use the Contractual Products fairly and reasonably. All Contractual products shall be used for their intended purpose only, in strict compliance with the operating instructions and other instructions issued by Hilti. Where damage is caused by or excessive maintenance is required due to improper use, unsuitable storage, handling, treatment, abnormal use or use other than the intended purpose, the customer shall be liable for the loss or damage or cost. Contractual Products shall only be used with the corresponding insert tools, parts, accessories and consumables of Hilti or of equivalent quality. The customer will not offer the Contractual Products for rental, in whole or in part or otherwise make them available to third parties for use, without the express prior written consent of Hilti.

9. Lost and Stolen Products

9.1 Subject to paragraph 3.1, in case of lost or stolen Contractual Products, the customer shall pay Hilti an amount equal to the sum of then outstanding monthly usage fees, accumulated monthly usage fees, up to the remaining end date, an amount equal to the late collection fee (please refer to paragraph 7.3) plus any applicable taxes and less applicable service fees for the respective Contractual Product.

9.2 Hilti may immediately make an offer of a new replacement Contractual Product.

10. Ownership

Contractual Products remain the property of Hilti. The customer commits to keep Contractual Products free from claims by third parties, not to pledge, encumber, or hypothecate them or permit any lien to attach to them. The customer further agrees to inform Hilti immediately of any claim on the Contractual Product made by any third party. The customer shall be responsible for the cost of defence against any such claim by third parties.

11. Additional Provisions

11.1 Subject to paragraph 11.5 and 11.8 amendments and additions to these terms and conditions are not allowed.

11.2 All premium services, usage times and fees for the Contractual Products as specified in the tool list are accepted by the customer, if not refused by the customer in writing with 30 days of delivery of respective Contractual Products.

11.3 Where provisions of this Agreement now or later become invalid, this shall not affect the validity of the remainder of the Agreement. The parties shall replace such provisions immediately by other legally valid provisions, the content and effect of which shall be consistent with the intent of the invalid provision.

11.4 A party may not assign its rights and/or transfer its obligations under this Agreement to a third party without the other party's prior written consent. Notwithstanding the foregoing, Hilti shall at any time have the right, without the consent of the other party, to assign any receivables arising under this Agreement and all security and ancillary rights relating hereto to any third party.

11.5 Hilti reserves the right to modify the terms and conditions of this Agreement at any time. The modified terms and conditions of this Agreement will be disclosed to the customer in writing and shall be deemed to be accepted by the customer, if not refused by the customer in writing within thirty (30) days of its receipt, after becoming effective such modifications shall be applicable to all Contractual Products on the Tool List.

11.6 The customer is not entitled to offset possible own claims against claims of Hilti or of third parties to whom Hilti has assigned its rights and/or transferred its obligations under this Agreement.

11.7 Hilti's general Terms and Conditions of Sale shall apply to this Agreement in so far as the context permits, save that all references to sale and purchase of Goods shall be deemed to be references to a transaction under this Agreement and all references to price of Goods shall be deemed to be a reference to the Total Monthly Usage Fees payable under this Agreement. In the event of any conflict between this Agreement and the Hilti Terms and Conditions of Sale, the terms of this Agreement shall prevail.

11.8 From 1 May 2010 Hilti shall be entitled to adjust the monthly usage fees for Contractual Products if the Consumer Price Index, published by the Irish Central Statistics Office exceeds 4% within 12 months.

11.9 All diamond wall and wire saws are excluded from the theft coverage (paragraph 3.1 and paragraph 9), requiring full payment of outstanding usage fees in the event of one of these Contractual Products becoming lost or stolen.

11.10 This Agreement is governed by Irish Law and the parties submit to the exclusive jurisdiction of the Irish Courts in relation to all matters arising out of or in connection with it.

12. Invoicing and Payment

12.1 The Total Monthly Usage Fees for all Contractual Products along with fees for integrated Hilti Tools (paragraph 5.2) will be charged on a consolidated invoice, raised on or shortly after the first day of each month.

12.2 Other charges being late collection fees (paragraph 7.3) and lost and stolen product fees (paragraph 9.1) shall be invoiced individually at the time of their occurrence.

12.3 All charges relating to this Fleet Management Agreement will be collected by Direct Debit. The customer agrees to complete the attached Direct Debit form completed and signed by the required authorised bank signatories in accordance with the customer's bank mandate.

12.4 Direct Debit payments will be taken on or shortly after the 20th of the month of invoicing.

12.5 In circumstances where time does not permit, Hilti reserves the right to collect payments by Direct Debit in the following month along with the payments for the subsequent month.