

VEHICLE LEASING AGREEMENT

An Agreement is made this on 1st Day of August 2017 between:

Optimus Motors Pte Ltd of 11 Mandai Estate #03-02 ELDIX Singapore 729908 (hereinafter called the "Owner") of the one part;

AND

Movon Solutions Pte Ltd of 25 Senoko Loop Woodlands East Industrial Estate Singapore 758158 (hereinafter called the "Hirer") of the other part.

THE SCHEDULE TO THIS AGREEMENT

1. **Description of Vehicles**

Two (02) units of used UDT (4*2) Heavy Duty Prime Mover with Max Laden Weight of 50 Tons. Vehicle Registration Number: XD2361P and XE3084C.

2. **Period of Hire**

Twenty-Four (24) Months commencing from this agreement start date to 31st July 2019.

3. **Two Months Deposit for each unit (Exclude GST):**

Two Thousand Four Hundred Singapore Dollars (S\$ 2,400.00) only.

4. **Rental Rate per month for each unit (Exclude GST):**

Two Thousand Four Hundred Singapore Dollars (S\$ 2,400.00) only.

5. **Insurance Accident Excess**

Own Damage: \$ 3,000.00

Third Party Damage: \$ 1,000.00

6. Remarks

- i. Replacement of one set of tires per year due to fair wear and tear are included.
- ii. Tires patching, repairs and replacement of tube & flap are not inclusive.
- iii. Rates are inclusive of unlimited mileage, road tax, VPC, insurance, servicing maintenance and annual inspection by LTA.
- iv. In the event of loss or theft of equipment, the hirer will compensate the owner's stipulated loss value of the equipment as determined by the owner at its net book value, at the time of the loss or theft. The rentals hereunder shall continue to be payable by the hirer until such time as the owner has received full settlement of its claim hereunder.
- v. Term of payment will base on 45 days. Levied 5% of late interest of your account balance for more than 100 days.
- vi. Hirers/ Drivers must be age 25 to 65. An additional insurance excess of \$ 3,500.00 applies to hirers / drivers who is age below 25, above 65 and / or less than one (01) year driving experience.

7. Term of Payments

As stipulated in Clause 3 of this agreement unless otherwise stated below.

In Witness whereof, the parties hereto have caused this agreement to be signed by their respective authorised representatives.

The Hirer
Movon Solutions Pte Ltd



Signature
Name
Designation



Alan Chia
Director

The Owner
Optimus Motors Pte Ltd



Signature
Name
Designation

Lim Eng Kwee
Manager