

GENERAL TERMS AND CONDITIONS FOR RENTAL SERVICES SWE 2022:06

These general terms and conditions for SkiStar rental agency apply between SkiStar and the Owner. The definitions specified in the Agreement have the same meaning in these terms and conditions. More information about renting through SkiStar can be found on the Owner Pages.

DEFINITIONS

The Agreement refers to this lodging agreement, including its appendices, and updated versions thereof during the period of the Agreement, as well as the terms and conditions stated on the Owner Pages.

Basic equipment list refers to the list of basic equipment that must be available in the Object in order to meet SkiStar's rental standards.

Booking Terms refers to SkiStar's Booking Terms in effect at any time available at <https://www.skistar.com/en/myskistar/general-booking-information/booking-terms---skistar/>.

Gross Turnover refers to the rent paid by guests for the Object to SkiStar, incl. VAT. Guest extras such as bed linen and cleaning are not included in the Gross Turnover.

Guests means persons that SkiStar rents the Object to for a limited period, primarily for recreational purposes.

Rent refers to the compensation to Owner, consisting of the percentage of the Gross Turnover which can be found on the Agreement's front page and then on the Owner Pages.

Lodging and Property Service refer to simple repair of the Object by non-professional staff and includes simple repairs to maintain Rentable Condition as well as, where appropriate, additional services within property management that SkiStar may assist with, in accordance with the rules applicable to Lodging and Property Services stated on the Owner Pages at any time.

The Object refers to the lodging property as specified in an agreement between the Parties.

The Object Description refers to presentation of the Object in text and graphics for rental to Guests, which is available at skistar.com and on the Owner Pages.

Object Inspection refers to the report compiled by SkiStar from the inspection of the Object and its condition, which states any measures the Owner must take in order to continue to correspond to the Object Description and be available for rent.

SkiStar standard refers to the main requirements for lodgings provided by SkiStar in accordance with what appears from the Basic Equipment List.

The Snow Guarantee applies to SkiStar's offer to Guests under the Booking Terms, which means that Guests who have booked accommodation through SkiStar can cancel their lodgings and get their money back if the terms for the Snow Guarantee are not complied with. The terms and conditions for the snow guarantee are available at any time at <https://www.skistar.com/en/inspiration/snow-and-grooming/snow-guarantee-2122/>

The Summer Season covers weeks 19-43. However, rentals to Guests take place primarily during the period when SkiStar has lifts and activities open to Guests, which is usually between weeks 25-35, with changes which can be found at any time at www.skistar.com.

Cleaning instructions refers to the Pre-season Cleaning instructions applicable at all times in the Object.

Cleaning inspection refers to the inspection of the Object after each Guest's departure according to the rules on cleaning inspection stated at all times on the Owner Pages.

Growth Levy (only applicable to Objects in Sälen) refers to part of Guest's lodging price in accordance with the rules in force at any time for Growth Levy as stated on the Owner Pages.

Rentable Condition means that the Object meets what is stated in the Object Description for the Open Sales Period after the inspection has been carried out and that the Object is equipped in accordance with the Basic Equipment List at all times. Rentable Condition also requires that measures according to the Object Inspection are implemented within the period stated in the Object Inspection, based on the period May-September and thereafter approved by SkiStar.

Winter Season covers weeks 44-18. However, rentals to Guests will primarily be during the period when SkiStar has lifts and activities open for Guests, which varies depending on destination/area and snow conditions. Season opening and closing dates can be found at all times at www.skistar.com.

The Owner refers to the person who owns the Object and is a Party to the Agreement.

Owner Service means administration of the contractual relationship between SkiStar and the Owner, in accordance with the description in the Owner Pages at all times.

Owner Pages refer to parts of SkiStar's website www.skistar.com/en/my-page, to which the Owner has personal access, containing supplementary information to the Agreement and are intended for the administration of the collaboration in accordance with the Agreement.

Open Sales Period refers to the period 1 May – 30 April made available for sale on SkiStar channels, for rental of the Object to Guests, after 1 November of the year before the current Open Sales Period. This means that SkiStar has two Open Sales Periods running in parallel. *Example: after 1 November 2021, sales on SkiStar channels will be open for arrivals between 1 May 2022 and 30 April 2023. On the same date, the current Open Sales Period 1 May 2021-30 April 2022 that opened after 1 November 2020 continues.*

1 PARTIES

1.1 SkiStar owns and operates ski resorts in Sälen, Åre and Vemdalen in Sweden, and Hemsedal and Trysil in Norway. As part of our business, SkiStar provides accommodation for daily and weekly guests at the destinations.

1.2 The Owner owns the Object.

2 OWNER ASSIGNMENT TO SKISTAR

2.1 The Owner rents the Object to SkiStar under the terms and conditions of the Agreement to enable SkiStar, within the framework of its hotel and rental activities in its own name, to rent out the Object for recreational purposes to Guests ("short-term rental").

Exclusive availability of the Object and prohibition on own rental of the Object

2.2 SkiStar has the exclusive right to the Object during the periods in which SkiStar rents the Object to Guests. Therefore, the Owner is not entitled to use the Object during such periods. SkiStar is also granted access to the Object, in addition to the weeks booked by Guests, in order to undertake its duties under the Agreement, including, for example, inspection, cleaning/inspection and the repair of faults occurring in the Object for which SkiStar is responsible. Access for such undertakings should primarily be during periods of low demand, principally May-June and October-November. The Owner has the right to use the Object only when an Owner reservation has been made in accordance with clause 5.1-5.3.

2.3 During the period of the Agreement, the Owner is not entitled to rent out the Object himself, or through anyone other than SkiStar, or otherwise use the Object for rental. This also applies during those weeks when the Owner makes an Owner reservation or otherwise uses the Object, for example if the Owner chooses not to rent the Object during the Summer Season (see also clause 5). Breach of this undertaking always constitutes a gross breach of the contract (see clause *Gross breaches of contract and early termination* below).

3 SKISTAR'S RESPONSIBILITIES AND DUTIES

- 3.1 SkiStar shall, on the behalf of the Owner, rent the Object to Guests for recreational purposes. SkiStar is responsible for the booking and administration of the Object in relation to Guests and Owners, which includes (i) Marketing and sales activities, (ii) Entering into and administration of agreements with Guests and customer service, (iii) Payment monitoring and data registration, (iv) Key management, (v) Fault reports/property reports and Lodging and Property Services, (vi) Cleaning Inspections, (vii) Noise control, (viii) Owner Service, and (ix) providing pillows, duvet and mattress protection in the Object for all beds in accordance with the Object Description. Detailed information about what is included in SkiStar's duties under (i) to (ix) is available at [skistarliving.com](https://www.skistarliving.com).
- 3.2 SkiStar has the right to hire sub-supplier for the performance of all or part of SkiStar's duties.

4 RENT

Conditions for payment of Rent to the Owner

- 4.1 SkiStar shall pay Rent to the Owner, provided *that* (i) the Object is rented out to Guests (ii) Guests have paid the accommodation rent to SkiStar and (iii) no cancellation will be made.
- 4.2 If SkiStar is to refund accommodation rent to Guests in accordance with the Booking Terms (including the Snow Guarantee, see clause 4.5), the law, insurance sold by SkiStar in accordance with the Booking Terms, or in the case of any compensation to Guests because the Object is not in Rentable Condition, the amount refunded will be deducted from the Gross Turnover.

Payment

- 4.3 Gross Turnover will be summarised by SkiStar and reported to the Owner monthly on the Owner Pages. SkiStar will prepare and provide self-invoicing on the Owner's behalf before payment of the Rent to the Owner. Before paying Rent, SkiStar has the right to bill for any costs for rectified faults (see the clause 7 *Faults and damage to the property during the current Open Sales Period* below). Objections to invoices must be made by the Owner to SkiStar in writing within 30 days of the invoice being issued. Payment of Rent will be made in arrears for rentals during the period December-April monthly by 20th of each month. For any rentals during the rest of the year, payment of Rent will be made in September for the period May-August, and in December for the period September-November.

Pricing and other terms and conditions for SkiStar renting out to Guests

- 4.4 Taking into consideration the Parties' common interest in optimising revenue and hence the best possible rental of the Object to Guests, the Owner grants SkiStar the power to determine the price, check-in and check-out times and other terms and conditions for rental of the Object to Guests according to market conditions. This means that SkiStar has the right to apply special pricing for the Object, for example for last-minute bookings, as well as offering packages, sales campaigns and dynamic pricing. SkiStar has the right to rent out the Object under its own name and, if SkiStar believes that it increases the chances of revenue optimisation and rental, through agents and partners.
- 4.5 The Booking Terms apply to Guests who book the Object through SkiStar. SkiStar offers a Snow Guarantee that applies when a Guest books the Object. The terms and conditions of the booking give Guests the right to cancel with a refund as specified above. In certain circumstances, Guests also have the right to cancel and receive a refund, etc., in accordance with the law, e.g. the Package Travel Act.

5 OWNER RESERVATIONS AND BENEFITS

Owner reservations

- 5.1 The Owner has the right to use the Object for the number of weeks that follow from the level of benefits indicated on the Agreement's continuation sheet, along with the appendix on Benefit Level, etc. Otherwise, the Owner's current benefit level will be shown on the Owner Pages (see below regarding changes to benefits). If the Owner wishes to use the Object himself for the next Open Sales Period, the Owner has priority access to book the Object via the Owner Pages up to 1 November or, if not possible, by notification in writing to SkiStar.
- 5.2 If the Owner does not notify SkiStar of proposed Owner Reservations by 1 November in any given year, the priority right ceases and SkiStar has the right to rent the Object to Guests from the first day of the Sales Period for all weeks during the Winter Season. This means that all weeks the Owner wishes to use the Object during the Winter Season must be booked by the Owner. However, the Object will not be offered for rental during the Summer Season, unless the Owner makes an active choice regarding this by choosing which weeks are reserved for owner and which are to be rented out. If the Owner chooses not to rent out the Object during the Summer Season, the Object will be blocked in the system and the Owner can use the property without making an Owner Reservation.
- 5.3 During an Open Sales Period, the Owner can use the Owner Pages to book extra weeks in the Object two weeks before arrival, as long as Guests have not booked that period. Such bookings are permitted in addition to what is stated above for Owner Weeks.

Benefits and benefit categories

- 5.4 In addition to the rent that SkiStar pays to the Owner, rental of the Object through SkiStar gives the Owner the opportunity to take advantage of special offers and discounts from SkiStar and SkiStar's partners. Rent and benefit levels can be found at the time of concluding the Agreement in the Benefits Appendix. Thereafter, Rent and Benefit levels are available on the Owner Pages at all times.
- 5.5 The Rent specified in the Agreement is based on the number of Objects for which the Owner has an accommodation agreement with SkiStar (see the clause 'Other Owner Objects' on the continuation sheet in this Agreement and the Owner Pages). In the event of contradictory information regarding Owner Rent and benefits in the Agreement and on the Owner Pages, the information on the Owner Pages will take priority. Attaining Rent level above the basic level is conditional on all rental properties having the same ownership structure and that the Owner's contact person must be the same in relation to all the Properties, and that the account for the payment of Rent is the same. If the number of Properties for which the Owner has a lodging agreement with SkiStar is changed, payment under the Agreement shall, from the same time, be amended in accordance with the Appendix Benefit Level, etc.
- 5.6 Owners control their own benefit level through their own booking of the Object (see clause *Owner reservations* above). The number of weeks selected for next winter determines the benefit level for the next year, which means that the Owner's benefit level can be changed every year. Benefit levels are updated on the Owner Pages in connection with Owner Reservations, or by 1 November at the latest. If the Owner does not notify any changes to benefit level in connection with the booking of Owner Weeks, the Owner shall remain at its previous benefit level.
- 5.7 The right to benefits accrues to the Owner (where appropriate through the main contact in accordance with what is stated on the continuation sheet of the Parties' Agreement) in accordance with what is stated in the appendix on Benefit Level, etc. Unless otherwise stated on the Owner Pages, benefits may be used by a maximum of four (4) people, regardless of the number of owners of one Object and/or number of Objects that the Owner has. The Owner is not entitled to transfer benefits to anyone

other than the 4 selected family members or co-owners. Breach of this undertaking always constitutes a material breach of the contract (see clause *Gross breaches of contract and early termination* below).

6 ABOUT THE OBJECT

The Owner's responsibility for the Object

6.1 The Owner is responsible for the Object in his capacity as a property/condominium owner. This means that it is the Owner who is responsible for (i) that the Object is constructed in accordance with the rules and regulations applicable at all times, including compliance with the requirements of local fire protection regulations, (ii) to take and pay for any measures that the authorities, courts or insurance company require at any time for the use of the Object, and (iii) ordinary maintenance of the Object, as well as repairing faults and damage arising from age and normal wear and tear (for Objects rented out). With the exception of an Accommodation and Property Service (if relevant), SkiStar does not assume such responsibility in connection with this Agreement.

6.2 The Owner is responsible for all property-related operating costs, such as fire protection equipment, heating, water/sewage, refuse collection, electricity consumption, TV and broadband subscriptions, snow clearing and sanding of the access road and car park, roof clearing, grass cutting, locks, exterior (external damage), etc.

Insurance

6.3 The Owner undertakes to take out, and maintain, the necessary insurance under normal terms and conditions regarding the Object as well as fixtures and fittings in the Object, throughout the period of the Agreement. The Owner must inform the insurance company that the Object is rented out and must also take out insurance against loss of income (see clause 7.6).

Object's condition & equipment

6.4 In connection with the conclusion of this Agreement, SkiStar has inspected the Object and collected facts from the Owner as a basis for the Object Description and in order to ensure the SkiStar standard, whereupon an Object Inspection report has been compiled and provided to the Owner. SkiStar's inspection and/or Object Inspection does not result in a statement from SkiStar's side regarding the condition or quality of the Object.

6.5 It is the responsibility of the Owner to ensure that the Object is available for rent during the entire period of the Agreement, which means that, for example, the Owner cannot change the number of beds/room allocation/facilities/pets allowed during an open Sales Period.

6.6 A re-inspection and update of the Object Inspection is carried out annually by SkiStar in the period May-August for the same purposes as stated in clause 6.4. An updated Object Inspection report is provided to the Owner.

6.7 The Owner must inform SkiStar of planned changes to the Object in advance, to ensure that the Object Description is correct and that necessary time is blocked from rental to Guests. Any refurbishment/renovation and changes to furniture and equipment must always be made between 15 May and 15 October. Major alterations should always be followed by inspection and, where appropriate, adjustment of the Object Description.

Deficiencies compared to previous Object Inspections

6.8 If it is observed at the time of the inspection that the Object is worn or has deficiencies compared to the previous Object Inspection, the Owner can choose to (i) ensure that the deficiencies are rectified immediately, or (ii) approve the revised Object Description, which may result in a lower accommodation rent paid by guests and hence lower compensation to the Owner, and pay SkiStar an amount that SkiStar must pay Guests who have already booked the Object based on the previous

Object Description. Measures under (i) must be carried out no later than 15 October of the same year as the observation is made. The Owner can instruct SkiStar to rectify the deficiencies at the Owner's expense, subject to time and capacity as stated in the Lodging and Property Services on the Owner Pages.

- 6.9 If the deficiencies in the Object referred to in the clause above are so extensive that the Object, in the opinion of SkiStar, is no longer suitable for renting, SkiStar has the right to remove the Object from continued rental to Guests until the deficiencies have been rectified. Breach of this undertaking always constitutes a material breach of contract (see *Gross breaches of contract and early termination* below).

Pre-season Cleaning, etc.

- 6.10 The Owner is responsible for and paying for the annual Pre-season Cleaning of the Object in accordance with the Pre-season Cleaning instructions, which is to be performed during the period August-October.
- 6.11 If the Owner chooses to rent out his/her Object during the Summer Season (see clause 5.2), the Owner is responsible for and pays for Spring Cleaning of the Object in accordance with the Pre-season Cleaning instructions, which is to be performed during the period May-June.
- 6.12 The Owner may assign SkiStar to perform the pre-season or Spring Cleaning, subject to time and capacity, in accordance with what is stated on the Owner Pages. If the Owner chooses to perform Pre-season Cleaning himself, it is the responsibility of the Owner to book an inspection on the Owner Pages after completion of Pre-season Cleaning. Such inspections are performed by SkiStar for a fee of SEK 500. SkiStar has the right to ensure, after the inspection, any deficiencies in the Spring Cleaning are rectified at the Owner's expense. If the Owner has not booked Pre-season Cleaning/inspection at the latest by 31 October or 15 June at the latest in the case of Spring Cleaning/inspection, SkiStar is entitled to perform Pre-season Cleaning/Spring Cleaning at the Owner's expense.

7 FAULTS OR DAMAGE TO THE PROPERTY DURING A CURRENT OPEN SALES PERIOD

- 7.1 If there are faults and damage to the Object during a current Open Sales Period (hereinafter collectively referred to as "faults"), they must be rectified immediately so that the Object is kept in a rentable state and can be rented to Guests in accordance with bookings made. The Owner is responsible to SkiStar, regardless of who or what caused the fault, for all faults in the Object in his capacity as a property/condominium owner (see clause *The Owner's responsibility for the Object* above), except for faults that arise in the Object during the periods that SkiStar or Guests use the Object. This is subject to the fact that such a fault was caused by SkiStar or Guests and that such fault is not caused by the Owner's choice of material or the age of the equipment.
- 7.2 In the event of faults for which the Owner is responsible, the Owner shall pay for repairs and pay SkiStar for any compensation costs incurred by SkiStar to Guests as a result of the fault. The same applies if Lodging and Property Services are cancelled by Guests and it can be found that repeated or similar faults lead to the disruption of Lodging and Property Services. SkiStar may assist the Owner with contacts and execution with regard to the rectification of faults for which the Owner is responsible, but such measures are at the Owner's expense. In the event of faults meaning that the Object is not in Rentable Condition, SkiStar has the right to rectify the fault immediately in order to keep down compensation/removing costs, regardless of who is responsible for the fault. As a starting point, SkiStar will ensure that the Object is provided with borrowed equipment until permanent action can be taken, and provide standard fixtures and fittings of SkiStar's choice. However, any measures taken and purchases exceeding SEK 6,000 must be approved in advance by the Owner. If the Owner is responsible for the fault, the Owner shall pay SkiStar for any measures taken, including any

compensation for borrowed equipment and, where applicable, installation costs, as stated in the Lodging and Property Services on the Owner Pages.

- 7.3 In the event of faults that SkiStar is responsible for, SkiStar will pay for measures taken, where appropriate including a deduction for age, repair or replacement of wear and tear for equivalent standard equipment of SkiStar's choice.
- 7.4 If the fault consists of lack of basic equipment in relation to the basic equipment list, this will be supplemented by SkiStar with standard equipment of SkiStar's choice. Any additional supplements exceeding SEK 200 will be charged to the Owner.

Faults covered by insurance

- 7.5 If faults in the Object are covered by the Owner's insurance, SkiStar shall, at the Owner's request, provide supporting documents regarding the fault, etc., requested by the insurance company. If the fault is caused by Guests or SkiStar, SkiStar is responsible for its own risk and for any claims against Guests.

Re-booking and compensation if the Object is not in Rentable Condition

- 7.6 If a fault results in the Object is not in Rentable Condition, SkiStar may be forced to compensate Guests and/or move Guests to other lodging for the duration of the fault. This means that Gross Turnover may decrease, regardless of who is responsible for the fault. If the Owner is liable for the fault, the Owner shall pay SkiStar for the costs of compensation, plus any costs incurred by Guests. However, the Owner's responsibility in accordance with the above paragraph is limited to a maximum of 50% of what the Guest has paid for renting the property during the current period in which the property is not available to rent.

General

- 7.7 Failure to rectify the faults in the Object, for which the Owner is responsible, which mean that the Object is not in Rentable Condition, always constitute a material breach of the Agreement (see clause *Gross breaches of contract and early termination* below).
- 7.8 SkiStar has the right to offset any costs for the correction of faults for which the Owner is responsible, as well as any compensation and relocation costs for Guests, from the Rent payable by SkiStar (see *Rent* above). In the event the amount exceeds the rent payable by SkiStar to the Owner, the Owner is liable to pay the difference.

8 OTHER

Duration of agreement

- 8.1 This Agreement is valid for the period specified on the continuation sheet of the Parties' Agreement.
- 8.2 Upon termination of the Agreement, SkiStar reserves the right to perform a final inspection of the Object within one month of the last rental to Guests. SkiStar must then return all keys to the Owner.

Gross breaches of contract and early termination

- 8.3 A Party may terminate the Agreement with immediate effect by notice in writing if (i) Rent will not be paid if the Party enters into an accord with creditors, stops payments, goes into liquidation or becomes insolvent, or (ii) the other Party breaches the terms and conditions of the Agreement, provided that such breach is significant and correction does not take place within ten days of receiving a written request for correction.
- 8.4 SkiStar may terminate the Agreement with immediate effect by notice in writing if the Owner is not the actual owner of the Object.

8.5 In the event of a significant breach of the Agreement mentioned in 8.3(ii), regardless of whether the Agreement is terminated or not, the non-breaching Party shall be compensated for the direct damage incurred due to the breach of the Agreement and a flat amount equal to SkiStar's annual average income on the Object based on the two preceding years. If such income is missing, the amount shall be determined instead on the basis of equivalent information for equivalent properties at the destination. In addition, the costs of handling the transfer of guests to other lodgings shall also be compensated.

8.6 In the event of a material breach of contract that consists of the Owner's attempt to rent the Object via another Party or the Owner's use of benefits exceeds the level agreed (see clause 5), SkiStar has the right, in addition to the above, to exclude the Owner from the right to benefits during the current and subsequent Open Sales Period. The Owner shall also pay one-time compensation to SkiStar equal to the higher of (i) the share of the accommodation income that SkiStar would have received for the relevant periods under the Agreement, at SkiStar's price to Guests, where appropriate, and (ii) the amount corresponding to the benefit/discount that the Owner received for the same period.

Changes and additions

8.7 SkiStar has the right to amend or add to the Agreement by notifying the Owner on the Owner Pages or by e-mail or post to the address specified in the Agreement no later than three (3) months before the amendment takes effect.

8.8 If SkiStar has amended the terms and conditions of the Agreement in accordance with the above, the Owner shall be regarded as having accepted the change unless the Owner does not notify SkiStar in writing within three (3) months, stating that the Owner does not accept the change. If the Owner notifies SkiStar that the Owner does not accept the change, (i) the agreement continues to apply under unaltered terms, (ii) the Owner's notice constitutes termination in accordance with the Agreement's standard termination clause.

Force majeure

8.9 A Party is exempt from penalties for its failure to perform its obligations under this Agreement if the failure to perform is due to circumstances beyond the Party's control and which prevents performance. As soon as the obstacle has ceased, the obligation shall be fulfilled in an agreed manner. Force Majeure circumstances include, for example, war, acts of war, regulatory action, new or amended legislation, labour conflicts, natural disasters, epidemics/pandemics, etc., interruption of water and electricity supply and similar circumstances. A Party that wishes to be exempt from its undertakings under this provision shall notify the other Party without delay in writing.

Transfer of the Object & Agreement by the Owner

8.10 If the Owner transfers the Object during a current period of the agreement, the Owner undertakes to inform the purchaser of this Agreement and to ensure that the purchaser either concludes a new agreement with SkiStar regarding rental of the Object or becomes party to the Agreement by signing the following agreement in writing, which will be entered into the purchase agreement: *"As the purchaser of [name of Object] I/we also agree to enter into the Agreement that the seller has with SkiStar regarding rental of the Object and to take over the bookings relating to the period after accession"*. SkiStar must provide information about whether the purchaser should sign a rental agreement or become Party to the Agreement.

Transfer of the Agreement by SkiStar

8.11 SkiStar has the right to transfer its rights and obligations under the Agreement to another company within the SkiStar Group.

Disputes

- 8.12 Disputes arising in connection with the Agreement shall be settled by negotiation between the Parties and, secondly, disputes shall be finally settled by the common Courts of Sweden. Swedish law shall apply to the dispute.