

STANDARD TERMS & CONDITIONS FOR HIRE FROM RAMIRENT

1. PURPOSE

These standard Terms and Conditions shall apply for all hiring out of plants/machines and equipment etc. from Ramirent AS, hereafter referred to as Ramirent.

Other provisions than those listed herein are not valid unless explicitly accepted in writing by Ramirent in separate hiring agreement, and to the extent that these Terms and Conditions are also made part of such agreement.

The Terms and Conditions apply for all hiring agreements in Norway, cf. the applicable Ramirent Product and Price list of the given time period. Hirer must not take any of the Ramirent equipment out of Norway.

2. RENT DURATION AND COMPUTATION

The rental period runs from the date when the hired equipment is sent out/delivered by Ramirent, or the agreed date of delivery from the premises of Ramirent, up to and including the day that the hired equipment is returned to the premises of Ramirent. Unless otherwise agreed, the equipment shall be returned to the place of delivery.

3. BILLING AND PAYMENT

Rent is invoiced in accordance with the Product and Price list of the given time period, or in accordance with other specific agreement.

Unless other terms of payment are agreed upon in writing, monthly rent is invoiced in advance each month, whereas daily rent is invoiced in arrears.

In case of late payment, hirer shall pay penalty interest in accordance with the current rate for such interest cf. Law of interest on overdue payment.

Invoices shall have due date 15 days pursuant to date of invoice unless other ratio is agreed in writing.

Complaint on the invoice must be made within 10 days after the date of invoice.

Any agreed deposits or advanced payment of rent must be paid before the equipment is sent out or delivered to hirer.

Deposit/advanced payment will be made part of the final settlement.

A new full day of rent will be charged to the hirer if equipment is not returned within 09.00 am.

If the Price list does not cover the equipment to be hired out, then the hiring price for such equipment must be agreed upon in writing before the equipment can be delivered to the hirer.

Private customers shall pay rent in cash unless otherwise is agreed in writing.

4. DELIVERY AND RETURN OF EQUIPMENT

Ramirent is obligated to deliver the equipment in clean, operational and in certified/lawful condition.

Ordered equipment must be collected at the agreed time/date. If the equipment is not collected at the agreed time/date, Ramirent will irrespectively start to charge rent from the agreed time/date, until the agreement is terminated.

If the equipment delivered deviate in any way from what is agreed upon, hirer shall notify Ramirent without delay. Ramirent then has the right to correct deviation or replace the equipment. If hirer has not notified Ramirent of deviations within two days subsequent to delivery, the equipment shall be regarded as faultless.

Risk and liability regarding the equipment rest with hirer from the moment the equipment leaves the Ramirent premises, and continues to rest with the hirer until the equipment is returned to the place of delivery, or another place of return specifically agreed upon or as instructed by Ramirent.

Ramirent has the right to instruct on the place of return as far as such instructions does not cause increased cost for hirer.

The hirer shall return the equipment to Ramirent in fully operational and clean condition, without any defects. Defects on equipment returned will be repaired by Ramirent at the hirers cost.

5. SUBLETTING

The hirer is not allowed to sublet or transfer his rights under this agreement to any third party, or to perform any other juristic act such as, but not limited to pawning of the equipment

6. SUPERVISION AND USE OF EQUIPMENT

The hired equipment must not be used in any other way or for any other task than what it is intended for. Also the use shall not take place under conditions that may cause damage to the equipment.

The hirer shall make sure that the equipment is only used by person(s) that has had proper training and have the required experience to operate the equipment. If certain certificates or other proof of experience is required, it is hirers duty to ensure that operators hold such documentation, and to safeguard that the use of the equipment does not represent any danger or harm to the operator and/or any third party. It is the duty of the hirer to follow the operating instructions for the hired equipment.

Charging of rent is based on one shift per day use of the equipment, if other interval is not agreed on between the parties

The specified capacity of the equipment must not be exceeded.

Hirer must ensure secure storage and protect the equipment from theft, vandalism and other external hazard.

When equipment will be used under circumstances where possible harm to the local environment is plausible, Ramirent must be notified, and the parties shall make arrangements for protective measures if possible. Information on additional cost of such measures and equipment will be supplied upon request.

Hirer shall cover operating expenses and other necessary cost in connection with day to day maintenance and supervision, including but not limited to cleaning of the equipment before returning it to Ramirent, agreed preventive maintenance, repair of defects, insurance cost, ref art 7 etc.

To avoid unnecessary stop or repairs, and/or hazardous situations due to malfunction of the equipment, hirer agrees to conduct daily inspections, and if necessary refill oil, non-freeze solution, water in battery/cells etc. Instructions on inspection and maintenance may be supplied in writing. If the equipment does not function as should be expected, hirer shall discontinue all use. Hirer shall in

this case notify Ramirent without delay, so that defects are corrected and/or repair can be performed. Hirer must not in any way alter or modify the equipment without prior acceptance from Ramirent.

Ramirent reserves the right to inspect the equipment at their discretion, and shall be informed by the hirer of the location of the equipment during the contract period. If hirer fails to comply with the one or more of the above listed duties, Ramirent have the right to claim hirer for any cost related to the repair of the equipment and damages.

7. INSURANCE AND COVERAGE

The equipment is insured by Ramirent, and hirer is charged insurance premium for the hiring period accordingly. The insurance covers equipment from Ramirent located in the Nordic countries and consists of a machine insurance policy (limited responsibility). The insurance only come into affect in cases where the hirer does not have his own liability insurance. The insurance covers sudden and unexpected damage. Hirer is requested to examine the general terms and conditions of the insurance made available for the hirer at www.ramirent.no/forsikring. The insurance also covers theft on certain conditions. Theft must always be reported to the police. The following conditions must also be fulfilled in order to be covered by the insurance.

1. Mini-excavators, loaders and other self-propelled machinery must be locked (key removed) and if possible, drivers cabin must be locked.
2. Machines and equipment with towing bracket must be locked with proper bracket lock.
3. Other machines and equipment must be locked in steel container or in other way be properly chained and locked in a way that lock must be broken to move the equipment. This also applies for bullet 1 and 2 if separate safety measures are not possible to perform. The locks must at least be of class 2 standard, and in compliance with the insurance companies standards for securing sites (B2 requirements)

Hirers own risk amounts to nok 15 000 for each incident.

For equipment with a purchase cost of under nok 15 000, the own risk amounts to nok 5 000.

When Ramirent enters into agreement with consumer, the own risk amounts to nok 7 500.

Insurance premium is charged at a rate of 6% of agreed rent.

When damage is caused by negligence, or breach of safety regulations and duties appearing in the agreement, the insurance company is entitled to recourse against hirer for all or part of its disbursement regardless of the insurance status. It is the hirers duty to take out cargo insurance if necessary.

8. FORCE MAJEURE

Ramirent shall not be liable for any non-performance, loss damage or delay in case of Force Majeure events such as, but not limited to natural disasters, strikes, lock out, war etc. Hirer can in this case under no circumstances claim damages of any sort.

9. LIMITATION OF LIABILITY

Ramirent does not answer for the fact that the equipment does not satisfy the specific needs of the hirer. Hirer is responsible for all damage and/or loss such as, but not limited to, damages for personal injury, damage to property or economic loss imposed on Ramirent, its employees, user of the equipment or third party in connection with transport of the equipment, off- or on-loading, placement or use of the equipment. Ramirent can not be held liable for such damages unless personnel from Ramirent has caused such damage through act of negligence, or the company as such has caused said damage through act of negligence. Ramirent shall under no circumstances be liable for consequential damages.

In case of gross-negligence or intentional misconduct performed by the hirer, Ramirent may claim that consequential damages and indirect loss shall be covered by the hirer.

Ramirent can not be held liable for any damage arising from transport of goods.

10. TERMINATION FOR CAUSE - NON PERFORMANCE

If the contract has no pre-determined end date, hirer may terminate the contract with one working days notice.

Contracts with pre-determined end date runs until this date, if no other specific termination agreement has been made. If the hirer fails to perform any of his obligations under the contract, including but not limited to failure to pay rent falling due, misconduct as to treatment of hired equipment, Ramirent may terminate the agreement with immediate effect and demand the equipment returned to its premises. Ramirent may also claim for compensation in accordance with Norwegian law of tort and contract. Hirer may terminate the contract if Ramirent grossly fails to perform its obligations under the contract, however, such termination can not take place before Ramirent has been given a reasonable respite to restore the failure to perform, and after this time period still fails to perform according to the agreement.

11. ENFORCEMENT

If payments due under the contract are not paid by hirer, hirer accept that surrender of the equipment can be requested in accordance with the Enforcement act (Tvangsfullbyrdsloven) § 13-2 2nd paragraph a). In notice of such claim, ref § 4-18, hirer shall be informed that surrender can be avoided if full payment with accrued interest and other costs are paid before granted respite. Correspondingly hirer accepts that surrender may be requested in accordance with § 13 2nd paragraph b), when a predefined period of hire has expired.

12. DISPUTES

Any dispute under this agreement shall be attempted resolved amicably through negotiations. Hirer may not withhold larger sum than the disputed amount. If negotiations fail, the dispute shall be referred to ordinary court proceedings, unless the parties agree otherwise. The venue for such proceedings shall be in the municipality where Ramirent has its Norwegian headquarters.