

GENERAL RENTAL TERMS & CONDITIONS OF EURO-RENT ANTWERP N.V.,

Bisschoppenhoflaan 631-633, B-2100 DEURNE

Unless other additions and/or deviations are accepted by us in writing, the rental conditions are as follows.

1. Duration of the Rental Period

a) The rental period shall commence:

- either at the moment that the Hirer receives the rental equipment;
- or at the moment the rental equipment is handed over to the carrier.

If it is agreed that the rental company (hereinafter the Owner) or a carrier appointed by the Owner, will deliver the rental equipment on a specific day, the Hirer makes sure that he/she or another person will be present at the agreed time and place to take receipt of it.

Otherwise, the Owner is entitled, at his discretion, either to take back the rental equipment and to charge the transport costs to the Hirer or to deliver the equipment to the agreed address.

If the Hirer fails to collect or take receipt of the rental equipment at the agreed time and place, the General Rental Terms & Conditions will nevertheless still be fully applicable to the Hirer for the agreed period or a period at least equal to the one the Hirer submitted as probable duration of the rental period.

Commitments made by the Owner in relation to time of delivery are only indicative and shall never constitute grounds for termination of the agreement or for compensation.

b) The rental period ends:

- when explicitly entered into for a specific period of time; on the agreed date;
- if a probable end date was specified, the rental period will only come to an end on that probable date if the Hirer notifies the Owner by fax or registered mail and/or when the Hirer returns the rented equipment to the Owner's warehouse(s) such as provided below;
- in all other cases, on the date the equipment is returned to the Owner's warehouse(s) provided this is done within opening hours and upon submission of a written letter of discharge issued by the Owner;
- However, if no specific end date has been agreed or if the probable rental period is exceeded, the Owner shall be entitled to terminate the rental period at any time, provided the Hirer is notified of this by registered letter, fax or e-mail at least one week in advance. The one-week period commences on the day after the registered letter, fax or e-mail is sent and ends on the same day one week later. This last day is included in the notice period. The rental period ends irrevocably after expiry of the notice period.

c) As soon as the rental period ends, the Hirer is deemed – according to law and without the need of any prior notification of default – to have failed to return the rented equipment. From that moment onward, the Owner has the right, at his discretion, to demand that the Hirer returns the rented equipment or to arrange, without having to rely on the Courts, the retrieval of the rented equipment from wherever it is located. All costs including those for disassembling, loading, transport and unloading shall be borne by the Hirer.

For each day of delay in returning the rented property the Hirer will pay the Owner an amount that is at least equal to the normal rental fee for one day, while the latter will retain the right to claim additional compensation.

d) The Hirer should be fully aware that he/she is not and can never be the owner of the rented property and in case of its non-return at the agreed time, as described above, the Hirer shall be punishable by law for breach of trust.

2. Risk.

a) Only the Hirer bears the risk, during the entire rental period and thus also during transportation to-and-fro, for loss of or damage to the rented equipment. The Hirer is responsible for the checks and inspections required by law under the General Occupational Health and Safety Regulations (Belgian "ARAB") for hoisting and lifting appliances. Transport, loading & unloading costs shall be borne by the Hirer.

The Hirer bears full responsibility for transportation of the rented equipment and the Owner cannot be held responsible in case of unsuitable transport and damage arising from this.

Machines that are subject to the legislation of the motor vehicles (cherry pickers, scissor lifts, earthmoving machines,...) may only be used on private property or on a licensed, clearly signposted yard. Failure to observe any penalties or damages will be recovered from the Hirer.

The Hirer (or the Hirer's representative) agrees to inform the Owner within 24 hours of the following facts: theft of the rented equipment; damage caused by any third party; seizure by court order or creditors; bankruptcy.

b) The equipment delivered by the Owner shall be in perfect condition and fully filled with lubricating oil and diesel if necessary. The Hirer should check this when receiving the equipment and should also carry out proper checks to ensure that all equipment is fully operational. Once the Hirer or the Hirer's representative takes receipt of the rental equipment, this shall count as acceptance of it in good & fully operational condition.

With regard to delivery, if taking receipt of the equipment did not take place on-site and the Owner has not exercised the right to take back the equipment, any complaint from the Hirer shall only be valid when submitted by registered letter or fax within 24 hours of delivery at the agreed place (excluding Sundays and public holidays). If absent at the agreed time of delivery, the Hirer accepts that for that reason he/she will automatically bear the burden of proving that the shortcoming or damage did not arise after delivery.

c) The Hirer is responsible for returning the rented equipment in the same condition in which it was delivered. The Hirer is accountable, without prejudice to his/her right of action against third parties, for any loss, damage, difference, decreased value, etc. in the broadest sense (therein including, and only by way of example, any loss of rental fees arising from inability to provide rental equipment for the duration of any repairs that the Owner has to complete) without being able to invoke fault, deliberate intent of third parties, accident or force majeure against the Owner.

In view of the company's busy daily workload, it is not always possible for the Owner to check all rental equipment at the very moment it is returned by the Hirer. Based on the aforementioned reason, the Hirer agrees that after taking delivery of the returned goods, the Owner shall be entitled to a reasonable period of time (in relation to the size and number of returned items of equipment and which in any case shall never be less than 5 working days commencing on the first day following the day the equipment was returned) in which to inspect the returned equipment for possible damage and to do so more closely than is immediately possible at first sight and to notify the Hirer of any

findings concerning damage, reduced value, etc. Notification shall take place by registered letter, fax or e-mail and the Hirer shall be invited to contest the Owner's damage claims at the latter's warehouse and to do so within a period of 5 working days. The Owner's claim(s) will be considered accepted if the Hirer fails to respond within the given period. In this case, the Owner shall be authorised to proceed to immediate repair or replacement and to charge the costs as well as all additional losses to the Hirer.

d) The Hirer shall also be held accountable during the entire rental period for any damage or nuisance that the rented equipment or the use thereof (even if the equipment is correctly used) causes to third parties or to the Hirer concerned. The Hirer shall indemnify the Owner against any claim that could be made by any party on the basis of damage caused with or by the rented equipment.

e) If at the end of the rental period the Hirer is unable to return the rented equipment to the Owner due to loss, theft or total destruction, the Hirer shall owe the Owner the equipment's new value at the date of loss, theft or total destruction of the equipment, taking account of loss, theft or total destruction.

f) If desired, the customer is entitled to take out machine damage insurance. This can only be done at the start of the rental contract. The premium amounts to 10% of the rental charge.

Covered Risks: Machinery breakdown during the rental period as well as damage to the rental material during transportation. Theft, malicious damage and loss of rental fees are NOT covered by the insurance and shall always be charged to the customer's account. Region: Belgium and the surrounding countries. Excess: 20% of the amount of the claim with a minimum of 50.00 and a maximum of 2000.00 euros, exclusive of VAT. An expert shall be appointed if the customer does not agree with the amount specified in the claim.

3. Rental Price and Payment Conditions.

a) Rental charges continue on Saturdays, Sundays and holidays.

Rental charges are calculated on a flat-rate basis taking into account normal working hours of: 8hrs. per day; 40hrs. per week and 160hrs. per 4 weeks. In order to calculate the additional days after the period of 1 or 4 weeks, the weekly rate is divided by 5 or the 4-week price is divided by 20 and multiplied by the number of calendar days. No discount shall be permitted if the effective working hours are shorter than those of the fixed rate. If the effective working hours exceed those of the flat-rate, the rental price shall be increased in proportion to the additional hours. The time shown on the machine's hour counter is used to calculate this.

If rental equipment is provided for 1 day the Hirer is allowed to keep the equipment for a 24-hour period provided that the following day is a working day; if this is not the case the rental period ends on the same day, one hour before closing time.

b) The Hirer must pay a sum in advance as security. The due and payable date is the day on which the rental period starts. If the rented equipment is held by the Hirer for longer than the period paid for in advance, a second sum equal to the rental charge for the duration of the extension must be paid in advance no later than the first day of the extension. Each new extension must be handled in the manner described. The due and payable date is the day on which the extension starts.

If circumstances (such as bankruptcy, delayed payments, etc.) suggest that the Hirer will not be able to meet the payment obligations, the Owner shall be entitled to recover the equipment from wherever this is located and to charge all costs arising from this to the Hirer's account. The Hirer shall under no pretext be able to rely on damages such as loss of profits, etc.

c) If a deviation from the above method is explicitly permitted by the Owner in writing, the rental charges will be invoiced at the end of the month of delivery and every following month.

d) All amounts the hirer-entrepreneur owes the Owner shall be increased legally and without notification by 10% interest per year, from the due and payable date onwards. Moreover, in the event of non-payment, a conventional and irreducible sum in compensation amounting to 10% of the sum due but in any event amounting to no less than 125.00 euros, shall be payable legally and without notification within 15 days of the due and payable date. If the Owner fails to return the Hirer's security deposit within 30 days of contract termination, an equivalent amount (10% on the amounts to be paid) shall be applicable and due in the hirer-entrepreneurs favour, except in cases of dispute concerning the hirer-entrepreneurs compliance with obligations.

e) All payments will be made at the Owner's registered office. f) In the absence of timely payment at the latest on the due date, the hirer-consumer shall be given notice of default in writing providing a last term of 14 days to proceed to payment. Should the hirer-consumer remain in default of payment, according to the law a flat-rate raise of: 20,00 EUR for amounts up to 150,00 EUR; 30,00 EUR + 10% of the invoice amount for amounts from 150,01 to 500,00 EUR; 65,00 EUR + 5% of the invoice amount for amounts exceeding 500,01 EUR; to a maximum amount of 2,000,00 EUR and increased by the legal interests is due without further notice. For each additional reminder, an amount of 7,50 EURO shall be charged.

g) Each invoice shall be deemed to have been accepted provided no objection is submitted by registered letter within a week after the date of invoicing.

4. Security Deposit.

The security deposit is intended to cover the Hirer's contractual obligations. The deposit shall be paid at the signing of the contract. The deposit should never be treated as an advance payment of the rental charges and should not be returned to the Hirer before the Hirer has definitely fulfilled all contractual obligations. The security deposit shall never constitute any rights to a rate of interest. Any possible restitution of the deposit shall never be considered to be a waiver of any of the Owner's rights.

5. Guidelines on Use.

Referring to what was agreed under 2 and without this being intended as an exhaustive list, the Hirer is hereby notified of the following obligations, which must be observed by the Hirer with due regard to the nature and type of the rented equipment:

- The Hirer shall protect the rented equipment against overload and damage and to ensure that maintenance takes place professionally in accordance with the instructions for use. The Hirer explicitly declares to have received these at the signing of this contract.
- the Hirer should check the engine's oil level every day and add the correct types of oil if necessary;
- he should carry out periodic maintenance of equipment in accordance with the maintenance instructions provided and he explicitly acknowledges having received a copy of these instructions when signing this contract. This maintenance is performed at the

Hirer's expense and may possibly, upon request, be performed by the Owner at the Hirer's expense;

- the Hirer must ensure that the compressor units are, without exception, set up in a horizontal position;
- the Hirer must make sure that the condensate is blown out of the compressor unit's pressure tank every day;
- the Hirer must take great care to use the correct types of fuel;
- the Hirer is obliged to use the equipment in accordance with good working conditions, these include proper lubrication, keeping air filters clean, working in a dust-free area and dry storage, etc.
- the Hirer must ensure that the equipment is connected to the power supply network in a professional manner, using the correct electric voltage.
- the Hirer must comply with all legal and regulatory provisions regarding the use, operation or rules on the possession of the rental equipment and avoid causing any nuisance whatsoever. The Hirer will be responsible, from the start of the rental period up to restitution, for all costs and risks involved in having the equipment in his/her possession, this includes taxes, permits, compulsory inspection/control or safety measures, etc.
- The Hirer shall indemnify the Owner against any claims or demands of that nature.
- The Hirer shall allow the performance of all legislative or regulatory control measures imposed, without any intervention by the Owner therein.

6. Miscellaneous Provisions.

a) The Hirer is forbidden, without the Owners written consent, to sublet, lend or hand over the equipment to third parties under any circumstances whatsoever.

b) The rental facility is provided solely for the Belgian territory and any movement of the rental equipment outside the Belgian border is prohibited.

c) When maintenance or repair is necessary due to ordinary wear and tear, the Hirer shall immediately notify the facts to the Owner. The Owner shall carry out any necessary work as soon as possible.

The Hirer shall never be entitled to any compensation related to the use of the rented equipment on the grounds of interruption for maintenance and/or repair of the equipment and shall never be entitled to draw on any right of contract termination in relation to this. If the Owner cannot repair the rented equipment within a reasonable period of time, the Owner's liability in this regard shall be limited to the rental charge for the period in which it was not possible to use the equipment while it was being repaired.

The Hirer is not permitted to repair the equipment or have it repaired by any third party but should inform the Owner of the necessary repair work. Any work that became necessary through improper use or negligence of the equipment by the Hirer or as a result of force majeure or third party actions, must be paid by the Hirer.

d) Transport: All costs shall be borne by the Hirer, as stipulated under 2a). If the Hirer rents a trailer, he/she must ensure that a) the towing vehicle has been subjected to a technical inspection to ensure that it is fit for towing a trailer b) the maximum permitted weight is not exceeded and c) the Hirer is in possession of a valid and correct type of driver's licence. If the Hirer opts to have the Owner arrange transportation for the return of the equipment, the Hirer accepts the following:

- All equipment must be made easily accessible and ready for pick-up on site.
- A 15-minute free waiting period shall be provided for the delivery or pick-up. If this period is exceeded, each 15-minute period in excess of this period shall be charged at the hourly rate of pay valid at that time.
- When the rental period ends and after being notified by the Hirer of the collection date, the Owner shall have 5 working days to collect the equipment. During this period, the Hirer shall be responsible for the safekeeping of the equipment with all due care and diligence and the risk, as defined under Article 2a) shall remain with the Hirer. If, for whatever reason, the period of 5 working days is exceeded by the Owner, the Hirer shall ensure that the equipment is kept safe, with all due diligence and care, after this expired deadline. After this period the Owner shall not be entitled to claim for any damage from the Hirer, provided that the Hirer is able to prove that any damage arose after the deadline expired.

e) Staff members sent to manipulate rental equipment can only receive instructions about placing the equipment and when it can be operated. However, the Hirer is liable for the obligations imposed on him/her with regard to welfare at the place of work.

7. Termination of the Rental Period.

a) Failure to collect the rental equipment on the agreed date or failure to take receipt of it, shall never relieve the Hirer from the obligation to pay the rental charge for the agreed time or for the probable duration he/she specified.

All this is without prejudice to any compensation.

b) If termination of the rental contract is due to a serious shortcoming by the Hirer in relation to the equipment, including incorrect use, transfer abroad, non-payment of the rent or security deposit, handing it over to third parties, etc., a minimum requirement shall be that the Hirer must pay the agreed rental charge for the agreed rental period or the probable rental period specified, increased by a fixed compensation equal to the rental fee charged for 2 weeks, without prejudice to the right of the Owner to claim a higher rate of compensation if the actual degree of loss is higher.

8. Applicable Law – Competent Court.

The Parties accept that any dispute concerning the execution of this Agreement as well as all other consequences of this Agreement, including each case where sold goods would be charged for any reason whatsoever, fall under the exclusive competence of the Commercial Court of Antwerp, and this agreement is exclusively governed by Belgian law, with the exclusion of the Belgian International Private Law, which excludes any renvoi to any other legal system than the Belgian.