

TERMS AND CONDITIONS OF HIRE AND DELIVERY

January 2019

1. GENERAL POINTS

The following terms and conditions of hire and delivery apply to all agreements relating to the hire and use of products and related services in Denmark (cf. Ramirent's current product and price list).

Ramirent's property/equipment may not be taken out of Denmark, unless otherwise agreed in writing.

Unless otherwise provided under an explicit written agreement with Ramirent A/S – hereinafter named Ramirent – any hire of property/equipment is made strictly under these terms and conditions of hire and delivery, irrespective of any conflicting or diverging provisions in any order submitted by the lessee or any notification of acceptance or other documentation issued by the lessee.

The party requiring services is hereinafter referred to as the lessee, and the party providing the requested services is hereinafter referred to as Ramirent.

Ramirent reserves the right to make alterations to the terms and conditions of hire. The current terms and conditions of hire and delivery can be found at (www.ramirent.dk). For tent covers, please refer to the Danish Construction Association's current standard terms and conditions of hire.

2. DURATION OF THE HIRE AGREEMENT AND ASSOCIATED CALCULATIONS

For any property/equipment that is hired, the beginning of the hire agreement is calculated from the date on which the property/equipment is supplied by Ramirent up to and including the date on which the hired property/equipment is returned to Ramirent or withdrawn from service. The daily hire fee is calculated for the entire hire period, irrespective of whether the hired property/equipment is used or not. The property/equipment should be returned/cancelled before 8 am on the day after it was last used. Any property/equipment returned after 8 am shall incur a hire fee for the day on which it is returned.

Unless otherwise indicated on Ramirent's price list, Ramirent operates on the basis of a 5-day working week. A working day comprises 8 hours. The hire period is calculated on the basis of working days, calendar days or months, depending on the type of property/equipment being used.

If the property/equipment is used for more than 8 hours per day, the hire fee is calculated by multiplying the daily fee by 1.5 for 2 shifts and by 2 for 3 shifts. The same will apply if the property/equipment is used on Saturdays and/or Sundays and public holidays.

Periods when the lessee is prevented from using the equipment as a result of, for example, strikes, lockouts, weather conditions, etc. are not deducted from the hire period.

All hires made to private concerns are calculated on the basis of calendar days.

3. QUOTATIONS AND PRICES

Any written or verbal quotations, estimates or agreed net prices are provided under the following conditions:

- The work must be carried out within Ramirent's normal working hours. Overtime and work carried out at weekends and on public holidays shall be invoiced in addition to other products and services provided.

- Ramirent is entitled to the agreed hire fee, irrespective of whether the hired property/equipment is used or not.
- Quotations are valid for 4 weeks unless otherwise agreed in writing, and quotations are provided with rights to intermediate leasing reserved.
- Roads, unloading places and installation sites are constructed of sufficiently robust material with a carrying capacity that can withstand loads from Ramirent property and equipment. The surface should be level and flat.
- Unless otherwise indicated, the maximum range for mobile crane lorries for purposes of installing and removing property/equipment is 6,5 metres to each side of the vehicle (The distance is measured from the centre of the mobile crane lorry to the centre of the hoist, site hut, etc.).
- Prices are exclusive of VAT, environmental tax and insurance premiums.
- Quotations are not transferable to new projects or hire periods without Ramirent's written approval.
- Any services provided, in addition to the hire fee, shall be paid for on receipt of invoice (e.g. statutory monthly inspections).
- That provision for extraordinary security rules is not included in the offer
- Any consumption of utilities (including consumption of electricity and water, etc.) relating to operation and installation work shall be paid for by the lessee. Likewise, measures taken in the event of severe weather conditions relating to operation and installation work shall be paid for by the lessee.
- Price adjustments are made annually and these adjustments shall also apply to ongoing hire agreements.

4. RAMIRENT'S DUTIES AND RESPONSIBILITIES

The property/equipment shall be delivered in a clean, serviceable and legal condition. Ramirent must comply with statutory inspections (except for the exceptions stipulated in point 5), and for submitting any reports to the Danish Working Environment Authority (Arbejdstilsynet) and other relevant bodies.

5. THE LESSEE'S DUTIES AND RESPONSIBILITIES

For the duration of the hire agreement, the lessee assumes all risk and liability for the hired property/equipment. The lessee is also responsible for ensuring that the property/equipment is insured (see the point relating to insurance conditions).

The lessee also assumes liability for ensuring that the hired property/equipment is sited in accordance with statutory requirements and that the property/equipment is used in accordance with prescribed performance, safety regulations and provisions on signage and marking etc. This also includes any notices and reports that need to be submitted to authorities, etc.

Lessees have full responsibility for ensuring that any necessary electricity and water supply and sewage installations are correctly set up and connected to agreed connection points and that inspection of these is carried in

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accordance with current legislation. Electrical Installations on construction sites should be equipped with sufficient power and comply with Danish power regulations. Ramirent shall not be liable for the cost of such provision, unless otherwise agreed in writing.

The lessee undertakes to notify Ramirent of any use of equipment outside normal working hours and when the lessee operates a 2- or 3- shift working day.

The lessee must not sublet or loan property/equipment to third parties without Ramirent's prior written agreement. The property/equipment may not be moved to a workplace other than the delivery address specified on the delivery note without Ramirent's prior written agreement.

The lessee bears sole liability for himself, his employees and third parties in regard to damages not caused by error or omissions for which Ramirent bears the liability and risk. The lessee also bears liability for any damages including - but not limited to - those caused to property, individuals and equipment as a result of weight specifications or incorrect information on the ground's/surface's carrying capacity, inaccurate or incomplete descriptions of conditions at the workplace, and/or the circumstances in which the equipment is to be used.

The lessee bears sole responsibility for any damage to access roads, surface coatings, underground facilities, installations, etc., at the work site, unless the lessee has arranged designated access to and installation facilities at the work site that would not result in such damage. Should Ramirent incur liability for third parties, the lessee must exempt Ramirent of any liability pertaining to what the lessee might claim against Ramirent under the terms of this hire agreement, including legal costs, etc., equivalent to the costs incurred by Ramirent.

The lessee may not alter or make modifications to the property/equipment hired out by Ramirent. This includes the removal of fixings, brackets, etc.

During the hire period, the lessee must carry out safety checks and operational maintenance of the property/equipment. This includes checking liquid levels, charging batteries and carrying out ongoing cleaning, etc. The lessee shall pay for the inspection of property/equipment when it is returned to Ramirent. This includes any final cleaning that has to be carried out.

The lessee shall pay for all expenses relating to the installation, removal and operation of the property/equipment. Costs include lubrication, oil, fuel, electricity, water, chisels, drills and such like.

Only lubricants approved by Ramirent may be used. Repairs to Ramirent property/equipment may only be carried out by Ramirent or by a technician assigned by Ramirent and only after prior agreement has been arranged. If a temporary electrical installation is kept for more than 3 months, the installation should be inspected every three months by a qualified electrician.

The lessee is responsible for ensuring that the inspections are carried out. The lessee shall bear all costs associated with these inspections. The lessee is also responsible for ensuring that the electrical installation is removed after use. Ramirent staff should have free access to inspect the hired property/equipment at any time. However, this entails no obligation on Ramirent to carry out such inspection.

Environmental fee

The lessee shall pay environmental fee which is currently 1.5 % of the gross hire fee. The fee is shown separately on Ramirent's invoice.

6. TRANSPORTING, DELIVERING/COLLECTING AND RETURNING HIRED EQUIPMENT

The lessee and Ramirent shall agree on the date and time for delivery and collection. The lessee should be able to provide information on height and distance to buildings and other fixed objects at the delivery site that may have a bearing on delivery and setup.

The lessee shall pay for the cost of transport in accordance with current tariffs or quotations.

Ramirent departments may also organise the collection of property/equipment by special arrangement. However, site huts and portable cabins should be collected from Greve and Taulov. If the collection and return of equipment is undertaken by the lessee, the lessee's staff, an independent haulier for whom the lessee is responsible or any other party for whom the lessee is responsible or whom the lessee has contracted for the purpose of transporting and/or loading the hired property/equipment, the lessee shall have full liability for the property/equipment for the duration of the transport and/or loading. This also applies to the relocation of property/equipment. At the time of collection or delivery, the lessee should be able to present necessary documentation on request. The lessee or a party representing the lessee should be present at the lessee's address at the time the property/equipment arrives to ensure that any relevant instructions can be given.

The lessee is responsible for ensuring that property/equipment, lorries, long vehicles and crane lorries can operate unimpeded, that property/equipment can be delivered to the delivery address by means of sound and proper roads and that property/equipment is set up on suitable ground with adequate carrying capacity. The lessee is responsible for ensuring that the delivery and setup of property/equipment takes place without hindrance from, for example, parked cars, power lines and property/equipment, etc., belonging to other contractors. Ramirent bears no liability for any circumstances relating to road closures, roadways, boards, statutory permits, inspection and other services. Any queries and information relating to the above may be obtained by contacting Ramirent.

The lessee shall be charged for any delay due to failure to comply with the above conditions in addition to the agreed cost of hiring the property/equipment and other associated expenses.

Any complaint should be made on the first day on which the property/equipment is hired and may not be raised at any subsequent date.

The lessee must return the hired property/equipment in the same condition as it was when the lessee acquired it (This means, for example, that the lessee should carry out any cleaning), normal wear and tear excepted. The lessee shall pay for any costs incurred in carrying out inspection of returned property/equipment. The lessee shall bear the costs of any cleaning or repairs that need to be carried out or the costs of replacing parts that are missing due to his negligence.

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Special provisions relating to site huts, portable cabins, accommodation modules, mobile site accommodation and toilet trailers.

The lessee is responsible for general maintenance (The lessee may engage Ramirent to carry out general maintenance). General maintenance includes cleaning, replacing light bulbs, etc. Please note that cleaning includes anything external and internal including floors, walls, showers, washbasins, lockers, fridges, toilets, doors, exterior cladding, furniture, etc. The lessee shall reimburse any costs incurred by Ramirent for the disposal and removal of fixtures, signs, etc., and various telephone and IT related fixtures and the subsequent repair of such.

For lockable products, two standard Ramirent system keys will be provided. Additional keys are provided against payment. A charge will be made for lost keys. Cancellation of modules (more than 4 units) should always be done with a minimum notice of 10 working days, or else notice as specified in an offer. We will always try to accommodate a shorter period notice, but subject to a force fee of DKK 2.000.

7. RISK PREMIUM (INSURANCE TERMS)

The lessee must keep the property/equipment insured for the duration of the hire period. The lessee must take out an insurance policy with Ramirent.

Insurance covers fire, theft, vandalism and other damage due to external factors caused to hire rental property/equipment used in Denmark. While the hire ceases upon cancellation, the requirement to insure only ceases when the property/equipment is collected/returned.

For portable cabins, site huts, flex modules, light and toilet trailers and containers, insurance will only cover fire.

The insurance includes an excess as listed below. The excess shall always be paid by the lessee. The lessee also bears liability for any damage not covered by the insurance. In order to obtain insurance cover, any theft and damage must be reported to the police within 24 hours.

The lessee must notify Ramirent of the case number from the police report within the above period.

Unregistered motor vehicles are also subject to liability insurance under the Danish Road Traffic Act. Insurance covers any damage caused to third parties when the unregistered motor vehicle is used for transportation (moving from point A to point B). Excess for damage caused to third parties is DKK 6,000 per injury.

Ramirent has taken out liability insurance for any liability Ramirent might, under Danish law, incur for any damages caused to third parties or property (property damage). The insurance covers damages resulting from a single event amounting to DKK 10,000,000.

Ramirent cannot be made liable or accountable for any amount in excess of this figure, which means that the lessee is responsible for taking out additional insurance if the liability and risk exceed this amount.

Insurance premiums

The lessee must pay an insurance premium (see point 7). The premium is 6.0 % of the gross hire fee and is indicated separately on Ramirent's invoice.

Not covered by the insurance

Damage caused by intent or gross negligence on the part of the lessee and/or the lessee's staff and/or damage caused by intent or gross negligence by the actions of any

independent third party employed by the lessee. All necessary precautions should be taken with regard to the storage of hired property/equipment to avoid unnecessary impairment and/or damage to the property/equipment, caused, for example, by theft, vandalism, etc.

The lessee bears sole responsibility for damage not due to any shortcomings for which Ramirent may be responsible. The lessee is therefore, for example, liable for damages to property, persons and equipment resulting, for example, from incorrect weight specifications or incorrect information concerning the ground's/surface's carrying capacity, incorrect or incomplete descriptions of conditions at the work site and access to it.

- Ramirent does not assume liability for costs incurred in any kind of business interruption, loss of profit, other direct losses or consequential damages, irrespective of whether such losses/damages might be attributable to the hired property/equipment. This also applies to damages to machines, work stoppages and delays caused by war, fires, strikes of any kind, lockouts, regulatory intervention or public notices, rainfall, low temperatures, frost damage to water installations, wind or other weather conditions.
- Damages caused by impairment, neglect, mishandling etc. must be paid for by the lessee at a price the articles would cost new.
- Damages caused by flooding.
- Damages in the form of or as a result of graffiti and burglary.
- Damages to portable cabins, site huts, accommodation modules, mobile site accommodation, toilet trailers and containers in the form of or as a result of vandalism and storms.
- Costs for salvage and disposal, and any delivery of new property/equipment, as well as relocation.
- Scaffolding nets and tarpaulins are not covered by the insurance.
- If the transportation of the hired equipment is undertaken by the lessee, the lessee's staff, an independent haulier or any other party for whom the lessee is responsible or with whom the lessee has entered into a contract for the transportation and/or loading. This includes the transportation of property/equipment on hooks.
- When the property/equipment is being towed on a barge or in a hold outside a harbour area (beyond the outer jetties) or when the property/equipment is not securely attached to the barge.
- Property/Equipment that is damaged as a result of painting, sandblasting, concrete spraying, masonry or brickwork, etc.
- Unless precautions are taken in the form of additional rust protection, such as coating etc., the property/equipment should not be used in the vicinity of sea water due to the risk of increased corrosion.

Excess

The lessee is liable for damages to property/equipment hired from Ramirent based on the following calculations per damage:

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Products	New value (DKK)	Excess per damage (DKK)
Machinery and lifts	0 - 15,000	6,000
Machinery and lifts	15,001 - 75,000	15,000
Machinery and lifts	75,001 - 200,000	20,000
Machinery and lifts	200,001 - 400,000	25,000
Machinery and lifts	400,001 - 600,000	35,000
Machinery and lifts	600,001 - 800,000	45,000
Machinery and lifts	800,001 >	50,000
Other equipment, including site huts, modules and tent covers	Regardless of salvage value	30,000

If property/equipment is secured with surveillance equipment and is transported on the road network, the lessee shall only pay half the excess.

8. GUARANTEE – INVOICING AND PAYMENT

Equipment may only be hired to customers who have set up a customer account and have been set up as customers. It takes at least 24 hours to verify a new customer account. Private concerns must pay a deposit and payment must be made in cash in advance unless otherwise agreed. Ramirent does not accept cash, but is happy to accept Dankort.

The deposit is paid as follows:

Hire fee per day (see current product and price list)	Deposit
(DKK) excluding VAT	(DKK) excluding VAT
0 - 250	1,000
251 - 500	2,000
501 - 1,000	4,000
1,001 - 2,000	8,000

Ramirent also reserves the right to charge one month's deposit and a month's hire in advance when hiring out site huts, portable cabins and containers. The deposit is invoiced when the first invoice is submitted.

Ramirent will submit an invoice after the end of the hire agreement or - for hire agreements of longer duration – at the end of each month. The cost of a paper invoice is DKK 50, while an online invoice is free.

In the event of late payment, Ramirent will charge 2 % interest per month (for private concerns there is a discount rate + 8 %). Charge of interest does not mean that the due date is deferred.

Ramirent will charge a reminder fee of DKK 320 (DKK 100 for private concerns) for each reminder sent. A charge of DKK 320 (DKK 100 for private concerns) will also be made if Ramirent refers the case to a lawyer with a request that the amount owed should be submitted for debt recovery. Any disagreements/disputes between the lessee and Ramirent or any counterclaims made by the lessee shall not entitle the lessee to desist from paying invoices on time.

9. NON-COMPLIANCE

If the lessee fails to fulfil his obligations in respect of the hire agreement, Ramirent reserves the right to terminate the hire agreement without notice and claim damages for any loss,

including any expenses Ramirent may have incurred. Breach of contract includes the following:

- The lessee fails to pay overdue deposits, hire payments or other amounts due within eight days of any such payment being due.
- The lessee goes bankrupt, and the estate fails to enter into the hire agreement and provide necessary security within eight days of receiving formal notice:
- The lessee suspends payments and does not provide necessary security for honouring the contract within eight days of receiving formal notice with supervisory approval,
- The lessee refuses Ramirent access to inspect hired property/equipment,
- The lessee removes the hired property/equipment from the specified work site,
- The lessee uses the hired property/equipment in a way that violates the laws, regulations and instructions governing such use, or fails to obtain the necessary official permits,
- The lessee misuses the hired property/equipment. This includes negligent handling, lending the equipment or transferring the equipment in any other way to a third party, and
- The lessee fails to provide evidence showing that the hired property/equipment is properly insured within seven days of receiving a request for such evidence.

Disputes/Legal venue

In the case of civil proceedings, lawsuits may only be brought before the Court in Copenhagen. The parties' legal relations shall be settled in accordance with Danish law.

10. OUT-OF-HOURS SERVICE

If services are required outside Ramirent's normal opening hours, the lessee may ring the 24-hour line on 70 15 22 22.

Outside normal opening hours (for opening hours please visit www.ramirent.dk), the lessee must pay a call-out charge of DKK 1,950 for the first 2 hours and thereafter a charge of DKK 750 per hour (time spent on the call-out includes the time the Ramirent employee spends travelling to and from his/her home). The lessee will also be charged expenses for service vehicles, miscellaneous consumables and environmental charges according to the rates Ramirent applies at the time. There is no discount on services provided by the out-of-hours service. The customer will generally not be invoiced for any problems that are resolved over the telephone.

The lessee will be invoiced for any transportation costs involving external hauliers. There is no discount on the above prices.

11. SMOKING

Smoking is not permitted in portable cabins, site huts, mobile site accommodation and toilet trailers, accommodation modules, cars and cabs. Ramirent reserves the right to charge the lessee for additional cleaning in the event of the lessee breaching this provision.