

Hydrauvision Rental BV General Terms and Conditions of Rental
Version August 2024

1. Definitions

The following definitions apply for the purposes of these terms and conditions:

Lessor:	Hydrauvision Rental BV – HydrauRent BV;
Equipment:	Any goods which the lessor rents out to the lessee;
Lessee:	Anyone who hires equipment from Hydrauvision Rental BV -HydrauRent BV;
Week:	Seven consecutive calendar days in respect of which the lessor charges rent;
Rental day:	A day in respect of which the lessor charges rent.

2. General

- 2.1. Where the lessor hires out equipment, this shall occur subject to the following terms and conditions unless otherwise agreed in writing.
- 2.2. Such equipment may not be moved to a different location without the lessor's written consent. The lessee will undertake to notify the lessor in writing in the event that such equipment is used outside the Benelux. In the event that the lessee uses the equipment outside the Benelux but only with the lessor's explicit consent, the lessee will be liable for the costs and bear the risks involved in relocating it, and will also be liable for all of the costs and bear all of the risks which are due to the relocation of that equipment.
- 2.3. The Dutch version of the HydrauRent BV general terms and conditions of rental is the governing version.

3. Period of hire, rates and fees

- 3.1. Hire will be agreed to for a period comprising at least one Rental Week. The period of hire will commence on the date on which the equipment is despatched. It will expire on the date on which the equipment is returned to the lessor's warehouses undamaged. In the event that any equipment is temporarily out of order due to an act or omission on the part of the lessee, the latter will have a duty to continue to pay the rental, also for the time that it takes to repair the defective equipment.
- 3.2. The stated rates are exclusive of VAT and apply in respect of a rental day or a week.
- 3.3. The rental rates shall be exclusive of operation, fuel, hydraulic oil and other consumables.
- 3.4. The rental prices are based on a maximum of 12 operational hours per Rental day. During the period the transport tariff or stand-by tariff is applicable, the equipment may not be used, otherwise the normal rental rates are applicable. In case of exceeding the maximum operational hours, the Lessor has the rights to increase the rental fee.
- 3.5. The lessee shall be responsible for assembling and dismantling the equipment. This shall include any customer-specific adjustment of the equipment's standard settings.
- 3.6. The lessee shall be liable for any tax or levy whatsoever, its nature which is payable in connection with the installation and/or use of the relevant equipment.
- 3.7. The lessor shall notify the lessee in writing of any change in price no less than two (2) weeks before it comes into effect. The relevant hire agreement shall remain in effect subject to the amended rates.
- 3.8. In the event that the lessee cancels his agreement before its expiry date, any beneficial arrangements made on the basis of a longer period of hire shall lapse.
- 3.9. In case of cancellation before the supply of the equipment, the Lessor has the right to at least charge the actual costs and loss of revenue.
- 3.10. An administration fee of EUR 30.00 shall be charged in respect of any hire for which the overall amount (excluding transport and VAT) invoiced for all relevant equipment for the agreed period of hire amounts to less than EUR 250.00.
- 3.11. The lessee shall be liable for any costs involved in carrying out inspections or issuing certificates which the lessee requests other than those which are required by law.

4. Supply and return

- 4.1. The lessor shall supply equipment clean and in a properly usable condition. The lessee shall exercise due care to keep the equipment in good condition, to allow it to be used only by qualified personnel and to look after it. After using the equipment the lessee shall return it to the lessor clean and in good condition.
- 4.2. The lessee shall at all times comply closely with the instructions for using the equipment and shall only use it for the purpose for which it is intended. In the event that the lessee is unfamiliar with the instructions for using the relevant equipment and/or doubts whether it is suitable to be used as the lessee wishes, the latter shall have a duty to consult the lessor beforehand.
- 4.3. The lessee shall be required to inspect any adjustment made to equipment by the lessor at the lessee's request upon its receipt. In the event that the lessee has a complaint concerning such an adjustment, he shall have a duty to notify the lessor accordingly in writing within twenty-four (24) hours after it is supplied under the terms of Article 4.1.
- 4.4. Where the lessee installs or uninstalls equipment himself, he shall have a duty to adopt all precautionary measures to prevent oil from leaking and shall have a duty to remove any oil that leaks immediately.
- 4.5. Where the lessee installs or uninstalls equipment himself, he shall have a duty to deploy expert, professional individuals and to carry out the relevant work in accordance with any operating instructions that are also supplied.
- 4.6. The unpunctual or deficient supply of equipment shall at any rate not confer entitlement to compensation on the lessee.
- 4.7. In the event that the lessor notes that equipment is not returned in its original condition, it shall notify the lessee of this within a reasonable period of time. The lessee shall be liable for any costs involved, such as those of repair, cleaning, replacement or dismantling. As of the time when the discovery of any defect and/or deficiency is announced, the lessee shall have forty-eight (48) hours within which to apprise himself of it as well at a place designated by the lessor. In the event that the lessee does not avail himself of this opportunity, the lessor shall regard it as an acknowledgement of the lessee's non-compliance.
- 4.8. Any equipment or part thereof which cannot reasonably be expected to be repaired shall be held for the lessee to inspect for fifteen (15) calendar days as of the date on which the lessee is notified of the damage in question.

5. Maintenance and repairs

- 5.1. The lessee shall be responsible for daily maintenance at his own expense at the place where the equipment is used, which includes topping up lubricants, fuel, coolant or other consumables in accordance with the technical specifications for the maintenance of the relevant equipment. In the event that the lessee has any doubts or is unfamiliar with the maintenance instructions, he shall have a duty to consult the lessor beforehand. Before any equipment is used, any directions which have also been supplied must be complied with, such as checking the oil levels of the engines, transmission, hydraulics and coolants, and topping them up with the prescribed fluids where necessary. The lessee shall have a duty to prevent the equipment from being overloaded or damaged, and to arrange for it to be serviced by expert, professional individuals in accordance with the operating instructions that have been supplied.
- 5.2. Under no circumstances shall the lessee modify or alter equipment, not even to render it suitable for any purpose for which he wishes to use it.
- 5.3. The place where any equipment is used must at all times be accessible to the lessor's staff or assistants who are responsible for carrying out inspections or repairs.
- 5.4. The lessee shall notify the lessor immediately of any disruption of the relevant equipment's normal operation and of any repairs which are required, even those that are not urgent.
- 5.5. The lessee shall allow the lessor to carry out any repairs or replacements which the lessor deems necessary or to arrange for this to be done, unless the lessor consents in writing to the lessee carrying out any repairs himself or arranging for this to be done. The lessee shall be liable for the costs of repairs and replacements in the absence of consent subject to the lessor's right to obtain full compensation in the event of any loss.
- 5.6. The lessor shall be liable for the costs involved in any repairs which are due to defects in materials and workmanship or normal wear and tear, and the cost of regular servicing with the exception of the daily maintenance referred to in Article 5.1.
- 5.7. In the event that the place where any repair or replacement is to occur within the Benelux but on the mainland, the lessor shall not charge any outcall fee. Where the work referred to in the foregoing clause is carried out offshore or outside the Benelux, the lessee shall be liable for all travel and accommodation expenses incurred by the lessor.

6. Lessee's liability and insurance of equipment

- 6.1. The lessee shall be liable to compensate the lessor for any damage caused to equipment – which is deemed to include any harm that is due to loss, improper use, damage, rendering it unusable, misappropriation, theft, alienation or total loss – as of the time when that equipment is supplied to him.
- 6.2. The lessee shall be liable for any loss which occurs or is caused by the relevant equipment (or its use) howsoever it may be called or caused.
- 6.3. The lessee shall indemnify the lessor completely against any claim made by a third party for compensation pertaining to the equipment (or its use). The lessee shall be required to notify the lessor in writing immediately of any loss which occurs with or is caused by the relevant equipment. The lessee shall be fully liable for any loss which the lessor suffers as a result of his failure to comply with this duty of notification.
- 6.4. The lessee undertakes to compensate the lessor for any damage caused to the relevant equipment due to its improper use or in the event that such equipment or part thereof is lost, damaged or rendered unusable based on the new value of the goods concerned subject to the lessee's duty to render the lessor entirely harmless.

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6.5. The relevant equipment must be properly insured. That equipment shall also be insured through the lessor, unless the lessee indicates that he will have it insured elsewhere himself. The lessor shall draw up a unique certificate for his insurance policy along with a summary of the terms and conditions which apply in respect of the relevant contract of hire, and shall present same to the lessee. Detailed terms and conditions may also be requested from the lessor free of charge.

6.6. In the event that the lessee does not insure the relevant equipment through the lessor, the lessee shall be required to present the lessor with a copy of a valid, applicable insurance policy at any time required by the lessor.

7. Liability of the lessor

7.1. The lessor's liability shall be confined to direct damage or injury to the lessee's property or any person for whom the latter is responsible, provided that the equipment has a demonstrable defect or there has been a wilful act or omission, or gross negligence on the part of the lessor.

7.2. The following shall never qualify for compensation: loss due to the disruption of business, which includes, for example, loss due to the stagnation of business, loss of earnings, or any loss caused by a wilful act, omission or recklessness on the part of any of the lessor's assistants.

7.3. The maximum amount payable by the lessor to the lessee shall at all times be confined to the sum of EUR 10,000.00, unless more is paid out under the lessor's insurance policy.

8. Invoicing, payment and debt collection fees

8.1. The lessor shall issue invoices every month during the period of hire.

8.2. Any establishment fee or rental instalment and the first rental period must be paid in advance. The term of payment for any other invoice shall amount to thirty (30) days.

8.3. The lessor may require valid identification and/or a deposit.

8.4. In the event that the lessee fails to pay punctually on the due date, he shall be in default by operation of the law and shall be liable to pay interest on the outstanding debt equivalent to no less than 1% per month, where part of a month shall be treated as an entire month. The legally stipulated interest rate shall apply if it is more than 1% per month. Where part payment is made, the relevant sum shall be deducted from any interest or other costs that are payable and only then from the outstanding rental that is required to be paid.

8.5. In the event that the Lessee is in arrears of payment, the lessor shall be entitled to take back the relevant equipment from him and to recover the costs involved in doing so from him. The lessee shall be required to ensure that the lessor has the opportunity to collect his equipment.

8.6. Upon the expiry of the agreed period of hire the lessor shall refund the deposit to the lessee within fourteen (14) days after the lessee pays the final invoice, provided that the equipment is presented to the lessor in the complete, unencumbered condition in which it was supplied to the lessee save for any deterioration due to normal wear and tear.

8.7. Irrespective of any terms of payment that are agreed to, if so requested by the lessor the lessee shall have a duty to tender security for payment which the lessor deems adequate. Should the lessee fail to do so by the stipulated deadline, he shall be in default immediately. In this case the lessor shall be entitled to dissolve the agreement and to recover any loss from the lessee.

8.8. New agreed price adjustments during the rental period will be corrected afterwards with the final invoice.

9. Safety and environmental risks

9.1. The lessee shall himself be responsible for complying with all safety and environmental standards in situ. The lessor shall not be liable for the safety of the lessee's staff or those of any other party, or for any harm caused to the environment. The lessee declares that he will adopt any safety and environmental measures that are required.

10. Termination and/or cancellation

10.1. An agreement which is entered into for a definite term shall expire by operation of the law as soon as that definite term expires and may not be cancelled in the interim.

10.2. In the event that the agreed period of hire expires without the relevant contract of hire actually terminating in the form of the return of the equipment concerned, that agreement shall remain in force on the basis of the applicable standard rates and conditions. Any entitlement to more favourable rates and conditions that have been stipulated shall lapse at such time as the agreed period of hire expires.

10.3. The lessor shall be entitled to cancel the relevant hiring agreement immediately and to take back the equipment concerned without a notice of default or judicial intervention merely by virtue of the expiry of the stipulated term or the mere occurrence of any of the following stipulated circumstances:

- a) in the event that the lessee fails to pay the rental punctually;
- b) in the event that the lessee fails to comply promptly with one (1) or more of the provisions of the relevant agreement;
- c) in the event of the provisional or executory attachment of the lessee's movable or immovable property (or part thereof), or any equipment which has been hired to him;
- d) in the event that the lessee applies for a moratorium on payments;
- e) in the event that the lessee goes bankrupt;
- f) in the event that the lessee dies or is placed under curatorship.

10.4. In the event that any of the circumstances referred to in the foregoing clause occurs, all rental instalments that have and are still to fall due, those costs which the lessor is entitled to recover from the lessee, and any loss and interest shall fall due with immediate effect.

11. Ownership

11.1. Anything which is installed on the equipment by the lessee or on his behalf and which is not uninstalled before it is returned, shall become the lessor's property.

11.2. The Lessee acknowledges that the equipment may be owned by a third party and that the equipment has been made available to the Lessor by this third party based on a (lease) agreement between the Lessor and the third party. The Lessee will fully respect all rights of the third party regarding the equipment. Upon termination of the (lease) agreement between the Lessor and the third party, this agreement will be automatically terminated, and the Lessee is obligated to return the equipment to the third party upon the first request. The Lessee hereby agrees in advance to cooperate with any possible transfer of the legal relationship in this agreement by the Lessor to another third party to be disclosed later. The Lessee is not permitted to transfer the legal relationship in this agreement to a third party.

11.3. The lessee shall not present himself as the owner of the relevant equipment and shall refrain from claiming any Dutch tax investment facility.

11.4. The lessee shall **not be entitled** to alienate the relevant equipment, **nor** to sub-hire it to any other party, **nor** to allow it to be used (or also used) by the latter, **nor** to pledge or otherwise encumber it. In the event of any of such unauthorized action, the lessee will take full responsibility for all possible damages caused hereby and consequently the assurance company will fully claim those damages from the lessee.

11.5. The lessee shall not be permitted to delete any markings inscribed on the equipment.

11.6. The lessee undertakes to notify the lessor within twenty-four (24) hours in the event that his movable or immovable property, or the equipment hired to him – or any part thereof – is attached, he goes bankrupt, he applies for a moratorium on payments, or he is placed under curatorship. The lessee shall have a duty to reject any claim made by a third party to the relevant equipment and to indemnify the lessor in that respect. The lessee shall be liable for the costs of any action taken by the lessor in such a case.

12. Governing law and choice of forum

12.1. Any agreement entered into with the lessor shall be governed by and construed in accordance with the law of the Netherlands.

12.2. Only a court of law in the district in which the lessor has his place of residence shall enjoy jurisdiction to hear any dispute which arises pursuant to an agreement concluded with the lessor, unless there are obstacles to this under mandatory law. Only the lessor may deviate from this and comply with the legally stipulated rules governing jurisdiction.

12.3. Nevertheless, this shall not prevent the parties, acting in consultation with each other, from submitting any dispute arising between them to Stichting Raad van Arbitrage voor Metaalnijverheid en -Handel [Arbitration Board for the Metal Production and Trading Industries] in The Hague in accordance with the rules set out in the constitution of the Raad van Arbitrage voor de Metaalnijverheid en -Handel.