

Standard terms and conditions for rent of machines and equipment from BAS Maskinutleie AS

1. Object.

This agreement regulates the terms and conditions applicable to the rental of machines and equipment from BAS Maskinutleie AS (hereinafter referred to as “**BAS**”), The following terms and conditions are applicable unless otherwise agreed in writing.

2. Rental period

The rental period is counted from when the rental object is ordered and made available for the customer, or from when delivery is made by the renter to the customer or carrier. The rental period runs until the lease has been lawfully brought to an end and the rental object has been returned to the renter's department or collected by the renter.

3. Calculation of rent.

Unless otherwise agreed in writing, rent is invoiced in accordance with the renter's current price list plus insurance (see point 7), public taxes and charges, including VAT and environmental charges.

The rent is based on use of the equipment for one shift (i.e. 8 hours per shift). If the equipment is used beyond this, 80% of the rent has to be paid in addition at the second shift and 60% of the rent at the third shift. Rent is also calculated during holidays, unless the rental agreement has been lawfully brought to an end, cf. point 10 and the equipment has been returned.

4. Terms of payment.

Monthly rent can be invoiced in advance every month, whereas daily rent is invoiced in arrears. Payment terms are 15 days from the invoice date, unless otherwise agreed in writing. In case of late payment, the interest on overdue payment as set in Norwegian law at any time shall be paid. If collection is instituted, all further hiring out will be against advance cash payment. In the event of equipment failure for which BAS is responsible, rent will not be charged for the relevant rental equipment during the downtime. Complaints concerning invoices must be made in writing within 10 days after the invoice date. BAS is at all times entitled to run a credit check on the customer. If BAS considers the customer's creditworthiness to be inadequate, BAS shall be entitled to suspend agreed credit, require advance payment, and/or require security. The same applies if the customer defaults on one or more due invoices.

5. Rental equipment.

All rental materiel is offered subject to availability. The customer cannot make a claim if the renter is unable to supply materiel in the desired quantity, quality, size etc. The renter is therefore entitled to fulfil the agreement itself in the event of deviations from the dimensions, requirements, performances or other specifications provided.

Upon delivery, the rental equipment must be in operational condition and satisfy the safety requirements that are applicable at any given time. If the delivered equipment deviates in any way from what is agreed upon, the customer shall immediately notify BAS, which has the right to replace or to repair the equipment. If BAS has not received any complaint concerning the equipment within two working days, the rental equipment shall be regarded as faultless on delivery.

The customer shall ensure that the equipment is in full working order and cleaned by the end of the rental period, and complete with any provided additional equipment and instruction materials.

If it has been agreed that BAS is to arrange the return of rented equipment, said equipment shall be made ready for collection at the agreed place by no later than 08.00 the day following expiry of the rental period. The customer is responsible for arranging access. The customer shall otherwise

see that the equipment is returned in full working order and cleaned, complete with any provided additional equipment and instruction materials and free from any damage beyond normal wear and ageing before 08.00 the day following expiry of the rental period.

Any defects, including missing items, extra time used for collection due to lack of access, lack of cleaning or emptying and also final repairs will be charged to the customer. If this is the case, hire will be charged until the equipment is replenished, repaired and cleaned. If BAS is of the view that repair is not economically viable, the customer is obliged to pay an amount equal to the replacement cost. The customer will be charged the replacement cost for any non-returned equipment.

6. Supervision and use of equipment.

The customer is responsible for ensuring that the rented equipment is used and treated properly and that the operator/driver is appropriately qualified in accordance with applicable regulations. During the rental period, the customer is responsible for ensuring that there is compliance at all times with the requirements set out in public law, and shall itself arrange and pay for the obtaining of all necessary public permits and satisfy public requirements in connection with the transport, deployment and use of the equipment. The rental equipment shall only be used for such tasks and in such working conditions for which it is intended. The customer undertakes to follow the operating instructions and safety regulations for use of the equipment, so as to avoid exposing himself or others to any danger or harm. Ordered or necessary inspections/checks in connection with assembly or use are arranged and paid for by the customer. The equipment's stated capacities may not be exceeded and the equipment may not be exposed to environmental stresses beyond what the equipment was designed for.

The customer is obliged to comply with all applicable regulations for maintenance and use and to arrange and pay for necessary supervision, ordinary operational maintenance, puncture repairs, replacement of parts and consumables such as fuel, lubricants and anything else that will be used and replaced during operation of the equipment. The customer must only use the auxiliary and operating materials prescribed. The customer must not make any changes or modifications to the equipment. The customer is not entitled to modify or cover the BAS logo on equipment. The customer is not entitled to sub-rent or lend the equipment, convey it out of Norway, transfer its rights according to this agreement to others or carry out any legal transactions involving the rental equipment. When moving the equipment within Norway, BAS shall be notified in writing so that BAS can know at all times where the equipment is located.

7. Insurance.

7.1 Insurance of the rental equipment.

The rental equipment is insured by BAS during the rental period. The customer is charged for an insurance premium in addition to the rent. The insurance covers rental equipment located in Norway. The insurance basically covers sudden and unforeseen damage according to conditions for fire, theft, machinery, cargo transport and assembly insurance. For portacabins, barracks, accommodation modules, toilets and containers, cover is provided only for fire and theft. The customer undertakes to study the insurance conditions, including establishing what kinds of damage are not covered by the insurance, and also the safety regulations that are applicable at any time even though these are not reproduced in these terms and conditions for hire. In case of theft, the following safety regulations shall apply:

- a. Self-propelled rental machines and equipment must be locked with an ignition lock and any driver's cabin/control cabin must be locked.

- b. Rental machines and equipment with drawbars must be locked using proper drawbar locks.
- c. All other rental machines and equipment must be locked in steel containers or chained in place using approved chains and padlocks. The locks must be of at least class 3 standard, in compliance with the insurance companies' security standards for securing against unlawful entry on building sites (B2 requirements).

For damage covered by the insurance, the customer's excess is NOK 15,000. The exception from this is equipment with a purchase price of less than NOK 15,000 where the excess is NOK 5,000. The rental insurance premium charge to the customer at 5.0% of the gross hire amount excluding VAT. For private customers, the excess is NOK 5,000 against a premium of 5% of the gross hire amount. BAS reserves the right to vary the excess for different types of damage. Where damage is covered by the insurance, there must be a written damage report. If there is no damage report, the customer may lose insurance cover in full or in part. BAS may require compensation for the equipment in full.

7.2 Insurance for damage to third parties.

It is the customer's duty to take out liability insurance for the use of self-propelled machines that are not covered by the Automobile Liability Act and for negligent use of other rental equipment.

7.3 Police reports

In case of theft or criminal damage, the customer is responsible for ensuring that a police report is made within 48 hours and that BAS is provided with the report number. Failure to do this may result in the customer losing insurance cover in full or in part or risk having to pay an increased excess.

8. Risk, liability and limitation of liability.

The risk for the rental equipment is transferred to the customer from the moment the equipment is supplied, and remains with the customer until the equipment is returned to the renter's department in complete condition and free of defects. The risk is not in any case transferred to BAS until a representative of BAS has acknowledged receipt of the equipment in the agreed condition and at the arranged place of delivery.

The customer bears all liability in connection with the rental, including loss due to loss of use, damage to property, personal injury or consequential damage that the rental equipment or use thereof may inflict on the customer, the customer's employees, the user or a third party.

BAS accepts no liability for ensuring that the rental equipment meets the customer's needs, for damage, loss and costs resulting from equipment failure or delayed delivery of the equipment. BAS has no liability for the proper selection of equipment, amount of equipment, for ensuring that the equipment meets the customer's needs, damage to the customer's property or person, as well as equipment failure and/or loss due to delayed delivery of the equipment, or other indirect loss.

Any liability BAS may otherwise have, irrespective of how this has arisen or been caused, shall be limited to 10 days' rental.

9. Force majeure (impediments to performance).

In the event of force majeure circumstances, BAS' obligations to fulfil the agreement lapse. Force majeure is regarded as any hindrance that BAS cannot reasonably overcome, or where fulfilment of the agreement would entail such great inconvenience or expense to BAS as to be significantly disproportionate to the customer's interest in fulfilment of the agreement. This applies regardless of whether the hindrance affects BAS itself, or a subcontractor used by BAS to fulfil the rental agreement. Force majeure shall include, amongst other things, traffic problems affecting BAS' presumed mode of transport or road upon signing of the agreement, as well as major industrial

accidents, fuel restrictions, decisions by public authorities, labour disputes, military mobilisation, requisition, confiscation or restrictions on currency, export or import.

10. Termination and rescission.

Rental agreements with no pre-determined rental period can be terminated by either party with one working days' written notice. Rental agreements with a pre-determined rental period/price run for the agreed period, unless otherwise agreed in writing.

BAS can rescind an agreement if the rental equipment is not treated properly, the customer is found to be insolvent, BAS does not consider the customer's creditworthiness to be sufficient and/or the customer has defaulted on one or more due payment commitments. On rescission, the customer commits to return all equipment that has been rented or not paid for, or assist BAS in collecting machines and equipment. In such cases, BAS may additionally claim compensation for any loss that BAS suffers as a result of the rescission.

If BAS fails to perform maintenance and repairs in a satisfactory manner when, according to an overall assessment, this may be considered a material breach of the rental agreement, the customer can rescind the agreement for those units involved. If BAS fails to supply one or more ordered units at the agreed time, the parties shall attempt to agree a new delivery time in writing. If there is failure to reach an agreement, the customer is entitled to cancel the delayed units after (i) 3 working days from the original time of delivery for rental objects with continuing rental periods or pre-agreed rental periods of less than 3 months; (ii) 5 working days from the time of delivery for rental objects with pre-agreed rental periods of more than 3 months. Other than the right of cancellation, it is agreed that the customer is unable to use other remedies in case of delayed delivery, including compensation.

11. Enforcement.

If rent and other costs are not paid by the customer when due, the customer accepts that surrender of the equipment can be requested in accordance with the Enforcement Act, Section 13-2 second paragraph a). In notice of such claim, cf. the Enforcement Act, Section 4-18 first paragraph a), the customer shall be informed that surrender can be avoided if rent (and other overdue costs) with accrued interest, extrajudicial collection costs, legal costs and overdue rent up to the time of payment are paid before enforcement is implemented. Correspondingly, the customer accepts, in accordance with the Enforcement Act, Section 13-2 second paragraph b), that enforcement can be requested if the equipment is not returned at the end of the rental period.

12. Specific terms at purchase.

In case of sale, BAS reserves the right of ownership to the goods sold until the buyer has fulfilled all his obligations to the seller. Until such a settlement is made, the buyer is not entitled to sell, pledge or in other ways realise or make legal disposals of the good. The equipment shall be labelled with BAS as owner until full settlement has taken place.

13. Disputes – legal venue.

Any dispute that cannot be resolved by negotiation shall be decided on in the courts of general jurisdiction subject to Norwegian law, with Oslo being the correct legal venue in all disputes.

BAS reserves the right to change prices and insurance premiums without notice.

14. GDPR.

- - The customer agrees that BAS stores my personal information - such as name, telephone number and email address..
- The customer agrees that BAS may use my email address and / or mobile number when sending out information and newsletters