

Rental Terms & Conditions

1. Application

The following terms & conditions apply for the rental of machines and equipment, unless otherwise agreed in writing, between Cramo AS (Cramo) and the Customer. These terms & conditions apply for orders made both by telephone, email, and online (Customer Portal/Web shop). An email confirmed by the other party is also considered a written agreement.

It is important that all Customer's employees who order and make use of the machines and equipment are informed of the privileges and duties relative to the terms & conditions, in addition to any other agreements signed by the parties, and that they are aware of their actions/omissions being binding for the Customer. Anyone who commits to a rental agreement has the obligation to inform the personnel about the terms & conditions.

2. Delivery Reservations/Conditions, Deliveries & Returns

All machines and equipment are offered subject to availability, this includes orders made at a later moment and rented to others. The Customer has no right to claim in case the Cramo is incapable of delivering the machines and equipment for the requested rental period, amount, quality, number etc. Machines and equipment are available for pick-up or delivery from the Cramo's department as stated in the agreement.

Any machine and equipment shall be returned by the Customer to the point of delivery during opening hours (regular working hours).

Any machine and equipment shall be delivered/rendered at an operational and verified condition, including regulatory safety and protection devices, user manuals and safety regulations. Machines and equipment are, according to the agreed condition even though deviations occur from the stated dimensions, requirements, work performance or other specifications. Cramo has no responsibility for the Customer's choice of machines or equipment, unless specifically agreed in writing. Refer to Art. 11.

Assembly/disassembly can be conducted no earlier than after 10 days after the written order has been submitted.

All prices are stated on condition of collective delivery and assembly. An addition applies per transportation time, kilometers and commissioning for each supplementary assembly, moving or disassembly of equipment. Time elapsed for waiting or additional work, as well as any hours spent on waste management, including sorting waste when returning equipment, will be invoiced per hour.

Cramo's work takes place within regular working hours. Any interruption due to assembly/disassembly which is caused by the Customer or his partners, will be invoiced if any additional costs incur. The Customer shall perform any work necessary to ensure holes, digging, plumbing etc. to canalizations for cables and pipes, and cover any costs due to the covering of holes, repair of damage after wall mounts and canalizations. Any assembly of hoists must ensure access to fixation points through scaffolding, lifts or other relevant and secured equipment. The Customer is responsible to ensure fixation points of the building have the correct dimension for necessary load. Cramo will provide the load forces upon request. The price is based on the hoist being fixed to concrete (not to hollow core slabs or steel). Fixation material will be invoiced additionally. If steel fixations are to be used, additional welding costs apply.

Prices are based on that Cramo delivers all energy for heating purposes. The energy price is based on the current price of the supplier with an additional fee. No refunds are given for any remaining diesel or propane.

3. Rental Duration

The rental duration starts at the requested time according to the order for the machines and equipment, and as such made available for the Customer, or delivered to the Customer/transporter or handed over to the Customer, until the rental is terminated and the machines and equipment have been picked up or returned to the Cramo's department, according to the Rental Agreement.

4. Notifications & Claims for Machines & Equipment

If any machines or equipment are not according to the agreed condition or made available/delivered as agreed, the Customer shall immediately notify Cramo who is entitled to rectify or redeliver. Any claims shall be made in writing within 3 business days from the agreed time of delivery/hand-over.

5. Rental Calculation

All prices are presented and invoiced in Norwegian Krone (NOK). Rental prices are based on the current indicative price list of Cramo. In addition to the agreed rental price, public taxes and charges apply, this includes value added tax, insurance (cf. Art. 12), and any transportation, operation and maintenance costs. Any additional expenses incurred for Cramo as a result of Customer's transportation, positioning and utilization not being in accordance with public law requirements, will be charged to the Customer.

Rental is charged per day, month, or any other time interval according to agreement or convenience. The rental price is based on a one shift utilization, i.e., 7.5 hours per day. Any added utilization will result in an additional rental charge, calculated by multiplying the daily rental charge by 1.5 for two shifts, and by 2 for three shifts. For equipment where the rental price is based on a week of 5 working days, any weekend utilization shall be added by subsequent invoice, specific to each added utilization day. A rental charge is also calculated for holidays if the machinery and equipment have not been cancelled or returned.

If any bulk material such as construction fences and edge protection systems have not been cancelled/returned in complete transport crates or pallets, an additional split charge shall be added for each delivery/return. In the event of a dispute regarding ordered / returned equipment / amounts, photo documentation and potential documented correspondence from Cramo is valid documentation.

Cramo reserves its rights to modify any prices or insurance premiums without prior notice. Any price modifications shall not take effect for ongoing rentals.

6. Terms of Payment and obsolescence

Any entity seeking a customer relationship with Cramo will be subject to credit evaluation. Cramo is at liberty to approve or deny any credit or grant the entity the possibility of using a customer account. Cramo may at any time cancel or reduce the approved credit and customer account option if legitimate reason exists. There will typically be two subsequent invoicing cycles per month, with each invoice due 15 days after invoice date. The Customer shall ensure payment is made sufficiently timely for Cramo to receive the funds no later than the due date. Any invoice claims must be presented within 5 days of the due date. Claims shall be submitted to reklamasjon@cramo.com Invoice administration costs (currently NOK 59) apply for each invoice, unless the Customer allows for EHF (official Norwegian electronic invoicing format) or invoicing by email. Circumstances and claims that are not notified in writing to reklamasjon@cramo.com within a year after the invoice has been issued or the incident has occurred are obsolete.

Cramo may, at any time, demand a proportional safety deposit to be paid by the Customer, as a guarantee for payment and the general responsibility of the Customer. Cramo may also demand that machines and equipment are to be returned if payment has not been made. Any overdue payments will result in a late payment interest and charges according to applicable legislation on debt collection and overdue payment interests and related regulations. Cramo offers the option of one collective invoice per delivery location.

7. Customer Utilization

The machines and the equipment shall only be used by the Customer for tasks it has been made for and under normal conditions. The Customer is responsible for any machine and equipment utilization, and that all operators possess the necessary competence, are familiarized with the user manuals and follow these and any safety regulations. The Customer shall not make any modifications or changes to any machines or equipment. Additionally, the Customer shall use any machines or equipment according to any operation instructions or regulations etc. from Cramo and any public bodies, including the Labor Inspection Authority. The Customer is during the rental also responsible for protecting the machines and equipment in the best possible way when transporting, positioning, and utilizing them, from any third-party damage and external forces. The Customer shall comply with all current public law requirements, and is obliged to, at his own expense, comply with any public body requirement relevant to the transportation, positioning and utilization of the machines and equipment. The Customer is solely responsible for obtaining all necessary permissions and give any necessary notifications in relation to the transportation, positioning and utilization of the machines and equipment.

The location of the equipment shall be stated to Cramo. Cramo shall be granted unobstructed access to machines and equipment for a follow-up of the rental, for any possible inspections etc. The Customer has the obligation of informing the Cramo department of rental by email if any machines or equipment will be moved from the stated location. Machines and equipment cannot be moved or utilized outside of Norway. The Customer may not subrental or transfer his rights without prior written consent from Cramo.

8. Inspection, Maintenance, Disposal etc.

Any machine or equipment shall be properly maintained and handled by the Customer, this includes among others to follow all guidelines in user manuals or as stated by Cramo. Any operational cost or consumables shall be paid by the Customer. Any maintenance or repair being part of the Customer's responsibility shall be performed by personnel or repair professionals approved by Cramo. Any imposed or necessary inspection/control in relation to assembly or utilization shall be handled and paid by the Customer. The Customer cannot perform any repair or replacement without written consent of Cramo and with an order requisition.

Any machine or equipment shall be returned cleaned and in a well-maintained condition and free from damage. If failing to do so, Cramo shall be entitled to charge the Customer for any necessary costs for cleaning, repair or maintenance. Liability for any damage is subject to the provisions in article 11. For machines or equipment which according to its nature, current regulations or legislations shall be disposed after utilization, a specific disposal fee will be charged to the Customer.

The machines and the equipment are tagged/marked by 'CRAMO', a tracking device and identification. This must not in any way be removed, covered or in any other way modified. A Customer logo can only be used after a prior written agreement has been made.

9. Securing Machines, Equipment & Tools Against Theft

The Customer is obliged to secure machines and equipment against theft. When leaving a machine, it shall be closed and locked if the machine is equipped with a lock / lockable door. Any key shall not be kept inside or on the machine. Any parts of the machine without lock/lockable doors and other machines and equipment, shall be locked in sufficiently to prevent any theft. Tools shall be kept in toolboxes locked inside the machine or fixed and locked.

10. Rigging

The Customer shall ensure the rigging area provides free access for deliveries and that the area is readily flattened, compressed, with sufficient load bearing capacity and cleared at the agreed time. This includes snow. The Customer is responsible for safety and fencing off the rigging area during rigging. Any costs related to the closing of roads/sidewalks, signs etc. shall be charged to the Customer. Access to hoists or cranes for loading of equipment and any accessories shall be provided by the Customer. If the area for loading and unloading is situated more than 8 meters from the rigging area, costs for mobile crane may apply. Power, water and drains must be provided up to a deployment

area according to the Cramo's instructions. The water supply pressure must not exceed 5.5 bar. Any damage due to subsidence is the liability of the Customer.

11. Liability

All the responsibility and risk for machines and equipment is transferred to the Customer for the rental period until the equipment has been confirmed returned to Cramo, except for normal wear and tear that comes with time. This means the Customer is responsible for any damage and loss incurred during the rental period no matter the reason, including personal injury, damage to objects and assets, in addition to consequential damage, loss of income and other direct and indirect loss suffered by Cramo, users or third parties in connection with transportation, utilization or positioning of machines or equipment. The customer shall defend, indemnify and hold Cramo harmless from any damage and any loss the Customer may incur or inflict to third parties through the use of or in connection with the leased machines or the rented equipment during the rental period.

Damage on returned machines and equipment will be charged to the Customer at actual or estimated repair cost plus surcharge. Machines and equipment not being returned shall be charged at replacement cost. Cramo will repair and prepare any machine or equipment for a new rental at the cost of the Customer if it has not been returned, maintained, fully charged, with full fuel tank, cleaned and kept in the same condition as it was on delivery, with the exception of wear and tear that comes with time, cf. Art. 2. If a repair proves too costly, the Customer shall pay an amount equal to the replacement cost. In case of dispute about the replacement cost or if a repair is too costly or not, an evaluation of the main importer for such machines and equipment shall decide.

Cramo's liability is limited to the customer's direct loss and does not include expenses for salary, overtime, disbursement allowance, etc. for personnel, loss of interruption, loss of income, loss of opportunity or other indirect losses and / or costs. A basic precondition for any liability to be asserted against the Landlord is a timely complaint from the customer in accordance with point 4. See also point 2.

The customer's liability for property damage can be limited by taking out insurance, cf. point 12. Cramo furthermore recommends that the Customer takes out liability insurance for the legal liability he may incur in connection with the use of the leased machinery and equipment.

12. Insurance

The customer is obliged to keep the machines and equipment insured against property damage during the rental period. Upon signing-of the agreement, the customer must submit documentation which shows that he has satisfactory property damage insurance for the rental period, for Cramo's subsequent review and approval. The insurance must provide coverage for the machines and equipment on an all-risk basis and be placed with a reputable insurance company on comprehensive terms. If Cramo is not listed as an insured party under the policy, entitled to receive claims payment directly from the insurer, the Customer irrevocably transfers any insurance claims to Cramo.

If the customer at the signing of the agreement has not submitted such insurance documentation, or the customer's insurance does not satisfy Cramo's requirements for property damage insurance coverage, Cramo will take out insurance against property damage during the rental period in their own name, and at their own expense and risk. In the event that Cramo has to take out such additional insurance, there is an addition to the rent of 5% of the indicative price for machinery and equipment (excl. VAT).

Regardless of any guilt on his hand, the customer shall, in the event of any property damage during the rental period cover the deductible under his own or Cramo's property damage insurance in full.

Indicative deductibles per claim when the property damage is covered under Cramo's insurances are:

NOK 3.000 (excl. VAT) equipment at a cost price less than NOK 5.999
 NOK 6.000 (excl. VAT) for equipment at a cost price of NOK 6,000-19.999
 NOK 7.500 (excl. VAT) for equipment at cost price NOK 20,000-199.999
 NOK 20.000 (excl. VAT) for equipment at a cost price above NOK 200.000

The insurance is a property damage insurance and covers sudden and damages and incident, such as theft, burglary, fire or water damage. For vehicles and machines with a stated driving speed of more than 10 km / h, mandatory auto liability insurance is included, other equipment is not insured against damage to third parties / third party liability (liability insurance). The Customer has to take out such insurance at his own expense and risk.

If a damage or claim falls wholly or partially outside of the scope of the insurance taken out to cover damage to property on the rented machines or equipment, or any uninsured equipment is damaged during the rental period, the customer is obliged to compensate Cramo for the damage in full. This applies regardless of which of the parties was responsible for taking out property damage insurance during the rental period, and regardless of whether Cramo has approved any property damage insurance that the customer has taken out.

13. Injury Handling

If any damage is inflicted to machinery or equipment during the rental period, the Customer shall immediately notify Cramo's nearest rental department in writing and follow the following procedure: (1) Enter customer name, address, telephone, contact person and order number. (2) Enter damaged or stolen material, as well as any individual number. (3) Fill out a damage report that describes where the damage occurred, what has happened and the nature and extent of the damage. (4) Annotate- measures that have been implemented to limit the extent and consequences of the damage. (5) In the event of theft, burglary and damage, a police report must be submitted as soon as possible and attached to the damage report. (6) If any claim for damage is under an insurance

the deductible will be invoiced to the Customer upon receipt of the insurance settlement.

14. Confidentiality

The Rental Agreement with any additional documents is considered confidential. These documents and any other confidential information known by the parties in relation to the agreement and the execution of the agreement shall be handled confidentially and not made available to any outsider without consent from the other party. Furthermore, the parties shall take all necessary precautions to ensure any unauthorized party not getting insight to or knowledge about such information. This even applies after the agreement has been terminated.

15. Notice Period - Cancellation

A rental without a prior determined rental period can be terminated by both parties through written notification or through Cramos customer portal of at least five business days, by email or via the Online Customer Portal. The Customer is responsible for paying rental during the notice period.

For time limited rental, the Customer is obligated to pay rental for the agreed period. If the Customer returns machines or equipment before the end of the agreed period, the Cramo is still entitled to rental payment from the Customer during this period.

16. Termination

If the Customer is not handling the machines and equipment according to agreement, Cramo has the right to terminate the agreement after issuing a written notification to the Customer, with a reasonable deadline to rectify the shortcomings.

If the Customer has not paid for the rental according to the agreed deadline, cancels his payments, enters into composition proceedings, requests liquidation or becomes bankrupt. Cramo has the right to terminate the agreement with immediate effect and may demand all machines and equipment to be returned at the charge of the Customer. The Customer is obliged to report any of the conditions to Cramo.

17. Force majeure

Both parties are, without any liability, liberated from their obligations if an extraordinary situation should arise, which according to what Norwegian legislation would consider force majeure, such as labor conflict, war, epidemic, pandemic, decisions by public authority and other conditions not according to the parties' will and which significantly influence the possibility of executing the agreement, and which could not be foreseen or in any reasonable way be prevented.

18. Legal Enforcement

In case the rental and other charges are not paid by due date, the Customer accepts a demand for the return of all machines and equipment according to the Legal Enforcement Act Art. 13-2, second subsection letter a). The notification shall, according to Art. 4-18, provide information that enforcement can be avoided if the rental, non-judicial debt collection costs, administration costs and due rental cost up until the time of payment will be paid, inclusive of interest, before enforcement is executed. The Customer also accepts, according to the Legal Enforcement Act Art. 13-2 second subsection letter b) that a return can be demanded once the rental period has come to an end, if a rental has been agreed for a specific time period.

19. Specific Terms & Conditions for Purchases

In case of purchase, then Cramo reserves the property right to the sold goods until the Customer has fulfilled all his obligations to Cramo. Until such payment has been made, the Customer shall have no right to sell, pledge or in any other way trade or legally dispose of the goods.

20. Anti-corruption

Neither the Customer nor Cramo or their employees shall not give or propose any form of payment, services, gifts, hospitality, or other benefits/advantages to the counterpart's employees, representatives, partners or other closely connected persons with the purpose of directly or indirectly influencing the way he performs his work. A presented demand or an offer of a corrupt action is considered sufficient for such action to be illegal. It is therefore not a prerequisite that the undue advantage is received by the person subject to the attempt of influence. Any attempts of such actions will be reported to the police.

Gifts and other services/benefits to Customer's or Cramo's employees, representatives, partners of closely connected people shall be avoided and can only be given when insignificant, both in terms of value and frequency, and on condition that time and place are convenient. Gifts, hospitality and entertainment shall not be offered in relation to a quotation, an evaluation or a contract quotation assignment. Cramo shall always pay for travel and accommodation for its employees.

21. Privacy (GDPR)

For Cramo to provide the best possible rental experience and comply with his contractual and statutory obligations, some personal information about the Customer and their persons of contact will be handled. Additionally, Cramo may use this information to send information, news, and proposals unless the registered subjects have taken such reserve. The actual personal information handled by Cramo, the judicial grounds and the purpose of the handling, and information about the registered persons' rights etc. are outlined in the privacy declaration to be found at

<https://www.cramo.no/om-cramo/personvermerklaring-GDPR>.

22. Legal Venue and Disputes

The parties' rights and duties according to the Rental Agreement are fully determined by Norwegian law. In case of any dispute between the parties regarding the interpretation or judicial consequence of the Rental Agreement, the parties shall initially try to reach agreement through negotiations. Any disputes

which arise in relation to the rental shall be decided in a public court at Cramo's legal venue.

23. Translation clause

These Rental Terms and Conditions in English are translated from the original contract in Norwegian ("Cramos Lejevilkår"). The Customer accepts that in the event of any discrepancies in terms or interpretation between the original contract in Norwegian and the translated version in English, the original contract in Norwegian shall prevail.