

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/Webshop). 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 this personnel about the terms & conditions.

2. Delivery Reservations, 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, at an operational and verified condition, including regulatory safety and protection devices, user manuals and safety regulations. Machines and equipment are, considered to be, according to the agreed condition even though deviations from the stated dimensions, requirements, work performance or other specifications. Refer to art. 11. Machines and equipment shall be returned by Customer to the point of delivery during opening hours (normally the regular working hours).

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, until the rent is terminated, and the machines and equipment has been picked up or returned to the Cramo's department, according to the Rental Agreement.

4. Prices

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 will be invoiced per hour. The offer is based on Cramo delivering all energy needs to any heating equipment. The energy price is based on the current price of the supplier. No refunds are given for any remaining diesel or propane. Any returned heating equipment will result in a cleaning fee of NOK 348 invoiced per machine.

5. Machines & Equipment Claims

If machines and 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.

6. Rental Calculation

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 usage not being in accordance with public law requirements, will be charged to the Customer. Rent is charged per day, month, or any other time interval according to agreement or convenience. The rental price is based on a one shift usage, i.e. 7.5 hours per day. Any added usage will result in an additional charge, calculated by multiplying the daily rent 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 use shall be added by subsequent invoice, specific to each added day. Rent is also calculated for holidays as long as the machinery and equipment have not been cancelled or returned. If any bulk material such as construction fences and edge protection systems has not been cancelled/returned in complete transport crates or pallets, an additional split charge shall be added for each delivery/return. Cramo reserves its rights to modify any prices or insurance premiums without prior notice. Any price modifications shall not take effect for ongoing leases.

7. Terms of Payment

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 in order 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.

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. The Cramo may also demand that machines and equipment 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 (Art. 3a) and related regulations. Cramo offers the option of one collective invoice per delivery location/project.

8. Customer Usage

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 usage, 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 rental also responsible for protecting the machines and equipment in the best possible way when transporting, positioning and using 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 usage 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 usage of the machines and equipment. The location of use shall be stated to Cramo. Cramo shall be granted unobstructed access to machines and equipment for a follow-up of the machines and equipment, for any possible inspections etc. The Customer has the obligation to inform Cramo by email if any machines or equipment will be moved from the initial location. Machines and equipment cannot be moved or used outside of Norway. The Customer may not sub-rent nor transfer his rights without prior written consent from Cramo.

9. 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 informed 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 use shall be handled and paid by the Customer. The Customer cannot perform any repair or replacement without written consent from 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. For machines or equipment which according to its nature, current regulations or legislations shall be disposed after use, 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. The Customer logo can only be used after a prior written agreement has been made.

10. 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 tool boxes locked inside the machine or fixed and locked.

11. Liability

Cramo is responsible for making machines and equipment available to the Customer during the lease, according to the Rental Agreement and these terms & conditions. Cramo is not responsible for the Customer's choice of machines or equipment, nor that these meet the Customer's requirements and demands, unless this has been specifically agreed in writing. Refer to Art. 2 and 3. All the responsibility and risk for machines and equipment is transferred to the Customer for the Rental period until the equipment has been returned to Cramo, with the exception of 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 and other direct damage suffered by Cramo, users or third parties in connection with transportation, usage or positioning of machines or equipment. Cramo must without any delay be informed of any faulty which can induce consequential damage for the Rental object. Damage on returned machines and equipment will be charged to the Customer at actual or estimated repair cost. 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 period at the cost of the Customer if it has not been maintained, 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 shall the evaluation of the main importer decide. Liability for property damage is limited by signing an

insurance, cf. Art. 12. The Customer transfers any insurance claim irrevocably to the Cramo.

12. Insurance

The Customer shall ensure the machines and the equipment are insured against property damage during the rental period. Unless the Customer presents documentation to prove a property damage insurance exists, and this is approved by Cramo, such insurance will be included by default when the Rental agreement is signed. The insurance premium is currently 5% of indicative price for machines and equipment, and the excess is calculated per damage as follows:

NOK 3,000 (excl. VAT) for equipm. at a cost price less than NOK 6,000.00
 NOK 6,000 (excl. VAT) for equipm. at a cost price NOK 6,000-20,000
 NOK 7,500 (excl. VAT) for equipm. at a cost price NOK 20,000-200,000
 NOK 20,000 (excl. VAT) for equipm. at a cost price above NOK 200,000

Wear and tear, use, corrosion, coating or careless handling shall not be considered as sudden and unforeseen damage. The Customer is responsible for filling in a damage claim form and sending this to Cramo, in addition to filing a police report in case of theft, break-in and vandalism (which shall be attached to the damage claim form). In case of theft, the estimated time of the theft must be stated, and documentation must be presented to show the object was properly locked/locked in. This must be stated in the police report. Additionally, the Customer is recommended to sign a liability insurance to cover any third-party damage.

13. Confidentiality

The Rental Agreement with any additional documents are 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.

14. Notice period

Rental without a prior determined rental period can be terminated by both parties through written notification of at least five business days, by email or via the Customer Portal. For deliveries where the Cramo is responsible for assembly/disassembly the notification period is 1 month before return. At the time of return, the Customer must be present during inspections. If the Customer fails to meet, he automatically accepts the Cramo's evaluation in case of any damage, cleaning needs and shortcomings.

15. Termination

If the Customer is not handling the machines and equipment according to agreement, the 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 rent 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 aforementioned conditions to Cramo. In the case of rent determined for a specific time period, the Customer is obligated to pay for the agreed period. If the Customer returns machines or equipment before the agreed Rental period has come to an end, Cramo has the right to compensation for loss of income from the Customer. The Customer remains liable for the rental payment for the duration of the regular notice period, or, until the end of the Rental period. Any rental made possible for Cramo from renting the equipment to other customers in the meantime shall be deducted.

16. Force majeure

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

17. Legal Enforcement

In case the rent 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 rent, non-judicial debt collection costs, administration costs and due rent 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 rental has been agreed for a specific time period.

18. Specific Terms & Conditions For Purchases

In case of purchase, 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.

19. Anti-corruption

The Customer shall not give or propose any form of payment, services, gifts, hospitality, or other benefits/advantages to Cramo's employees, representatives, partners or other closely connected persons with the purpose of directly or indirectly influencing the way he performs his work. Accordingly, Cramo and any of our employees shall not give or propose any payment, services, gifts, hospitality, or other benefits to the Customer or their partners with the purpose of influencing the way the Customer or the Customer's partners perform their duties. 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 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.

20. Privacy (GDPR)

In order 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/personvernerklaring-GDPR>

21. 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 the Cramo's legal venue.

22. Assembly and disassembly

The Customer shall ensure the rig 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 rig area during assembly or disassembly. 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. Assembly/disassembly can be done no earlier than 10 business days, and no later than 30 business days, after the written order. All work will be performed within regular working hours. Any interruption due to during assembly/disassembly which is caused by the Customer or his partners, will any additional costs result in a supplemental invoice. The Customer shall perform any work necessary to ensure holes, digging, plumbing etc. to canalizations for cables and pipes, and also 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, hoist or other relevant and secured equipment. The Customer is responsible to ensure fixation points of the building have the correct dimension for necessary load. Load forces will be given 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.

23. Operations

Re-engineering or moving any heating equipment shall only be performed by the Cramo's staff. The Customer shall provide a heating responsible and his replacement agent for the entire duration of the Rental period. He shall also sign a transfer document, which prior to signature has been studied together with Cramo's responsible maintenance officer. The Customer is obliged to keep the document easily accessible at the construction site during the entire Rental period. The Customer is responsible to ensure the installation remains in the same condition as it was on delivery from Cramo. Cramo shall be informed immediately if any changes or irregularities should arise. The Customer shall provide storage according to Norwegian regulations for use of propane or diesel. When a propane container is being used, this shall be fenced in by the Customer together with any other necessary security arrangement. The Customer shall ensure snow removal and sanding all the way to the container area. When propane or diesel is in use, the road shall at all times be accessible for emergency response vehicles and a tanker vehicle up to the container area. If a tanker vehicle cannot access the area, this will be charged with a fee of NOK 1,500 per occurrence. Any cleanup work can be initiated by Cramo, to the charge of the Customer.