

Definitions:

In the present General Rental Conditions of Goeyvaerts-R. BV, hereafter referred to as the '*Rental Conditions*', reference is made to the following definitions:

- **Employee Poaching:**
 - (a) any attempt to poach any person who, at that time, is or was a Director, executive, employee or self-employed worker of the Company,
 - (b) any attempt to discourage any person to take up the position of Director, executive, employee or self-employed worker at the Company,
- **Contractual Documents:** the documents as stipulated in article 1 of the Rental Conditions which govern the Agreement between the Parties;
- **Rent:** the use of the Equipment belonging to the Lessor, in return for a fee;
- **Lessee:** the natural or legal person to whom the Equipment is rented out;
- **Load:** the goods and materials to be hoisted or moved by means of the Equipment;
- **Equipment:** the Equipment, as described in the Quotation, which is rented out by the Lessor to the Lessee, as well as the Equipment rented out after an amendment of the Agreement;
The following, among other things, shall be considered Equipment: gear (cranes, trucks etc.), hoisting accessories (man baskets, platforms, lifting frames, pots, drive plates, spreaders etc.); this list is non-exhaustive;
- **Quotations:** the document issued by the Lessor which specifies the Equipment to be rented, the rental period and any work to be performed by the personnel of the Lessor;
- **Agreement:** all of the arrangements agreed between Parties relating to the rental of the Equipment which may or may not be contained in written documents;
- **Parties:** this refers to the Lessee and the Lessor;
- **Price:** the Price for the rent, as agreed upon between Parties;
- **Lessor:** Goeyvaerts-R BV;
- **Confidential Information:** all information in any form, including, but not limited to, information of a commercial, technical, operational, legal, financial or organisational nature, relating to the affairs of Parties, or their clientele, which Parties, their employees, bodies, representatives or other agents have or will become aware of in the course of negotiating and/or performing the agreement.
- **Worksite:** the location or locations where the Equipment is used by the Lessee;
- **Activities:** the work the Lessee performs with the Equipment.

Article 1. Applicability of Rental Conditions

1.1 The present Rental Conditions are part of any offer, Quotation and any Agreement between the Lessor and the Lessee, their legal successors, respectively, provided that such conditions are not explicitly deviated from by Parties. Any Agreements and resulting and/or related agreements, orders, Services and activities between the Parties shall be accepted and performed in accordance with the present Rental Conditions .

1.2 With the exception of deviating or additional provisions accepted in writing by both Parties, the relationship between the Parties is governed by the following (Contractual) Documents:

- the Rental Agreement (with annexes, if any);
- the Rental Conditions ;
- Technical Requirements of Equipment.

The (Contractual) Documents are provided in order of priority, whereby the Rental Agreement takes precedence over Rental Conditions, and the Rental Conditions take precedence over the Technical Requirements of Equipment. Nevertheless, they are interpreted in relation to one another. In the event of conflict, the Rental Agreement shall take precedence over the Rental Conditions, the Technical Requirements of Equipment, respectively.

1.3 Through the conclusion of an Agreement, the Lessee declares that he is familiar with the present Conditions, and the Lessee accepts the applicability of the present Rental Conditions. In doing so, the Lessee waives the application of his own conditions. If the Lessee nonetheless makes remarks on the present Rental Conditions, or transmits other conditions, the following rules shall apply:

- If this happens **at the time of acceptance of the Quotation or right before commencement of the activities**, such remarks or other conditions shall NOT be taken into account.
Indeed, in such a case, it is not possible to effectively become acquainted with and accept the remarks or the other general conditions. Therefore, the Agreement is concluded with the Rental Conditions as appended to the Quotation.
- If the remarks or other conditions are transmitted **prior to acceptance of the Quotation**, they will be replied to in writing as soon as possible.

Parties undertake to take the necessary steps, within a reasonable period of time, which takes account of the (timeliness of the) performance of the service, to reach, in good faith, agreement on any points that might be under debate. In such a case, the Agreement is concluded either in accordance with the conditions negotiated between Parties, or without application of the remarks formulated by the Lessee, or the incompatible clauses of the two sets of general conditions of Parties.

1.4 If the Lessor does not aim for strict compliance with the present Rental Conditions, this does not mean that the provisions of the Rental Conditions do not apply, or that the Lessor would in any way lose the right to demand, in other cases, strict compliance with the provisions of the present Rental Conditions.

1.5 Amendments to the Agreement and deviations from the present Rental Conditions shall only be effective if they have been agreed in writing between Parties.

Article 2. Quotations, Offers and Agreement Concluded

2.1 Each Quotation is based on rental under normal circumstances and during normal working hours, unless expressly stated otherwise. The data provided by the Lessee to the Lessor are presumed to be correct and complete. Each Quotation relates solely to the rental of Equipment as stated in the Quotation and/or Agreement. The Quotation and/or Agreement shall not include a fee for extra work and/or supplementary costs, unless expressly stated otherwise.

Quotations of the Lessor apply solely subject to availability of the necessary Equipment. No rights may be derived by the Lessee from manifest material errors, mistakes or typing errors in a Quotation. All Quotations presented by the Lessor are free of engagement, and an Agreement is only concluded if expressly approved by Parties.

2.2 Unless otherwise stated, the Quotations of the Lessor are **only valid for one (1) month**.

2.3 An Agreement is only concluded through the written acceptance of the Quotation by the Lessee. Any additional Equipment after acceptance by the Lessee shall automatically be subject to the same Rental Conditions .

2.4 The Lessor may at any time ask the Lessee for advance payments, and suspend performance of the Agreement until such advance payments have been made, without the Lessee being entitled to any form of damage. The requirement to make advance payments shall be included in the Agreement.

Article 3. Equipment Rented Out

3.1 The Lessee is responsible for **the choice of the Equipment** and the information relating to the suitability of the Equipment for his purposes, the Load to be handled, and the location where the Equipment will be used (including, but not limited to, the subsoil, the buildings (incl. communicating the exact dimensions in terms of sufficient height and width of the passages, ...). The Lessee acknowledges and accepts that any advice of any kind (including, but not limited to, the ground stress per crane) shall be provided by the Lessor without recognition of liability, and that such advice shall be without prejudice to the exclusive responsibility of the Lessee.

The Lessee expressly acknowledges that the Lessor is not required to examine, in advance, the condition of the Site. The delivery, installation, use of the Equipment shall not constitute acceptance of the Site.

3.2 The Lessor shall rent out the **Equipment** to the Lessee as set out in the Quotation and/or Agreement. Unless otherwise agreed, the Equipment shall not be fitted with or accompanied by special hoisting devices and accessories of any kind.

3.3 The Lessee himself must – on his own responsibility – prepare the procedures, the gear, the permits and all the work necessary for the installation and the use of the Equipment.

3.4 **Delivery periods** are **not guaranteed** by the Lessor, unless otherwise previously agreed in writing. The mere mention of a delivery period by the Lessee shall not be binding upon the Lessor.

The Equipment **shall be delivered** to the place indicated by the Lessee and stated in the Quotation and/or Agreement. The Lessee shall be responsible for making sure that a representative is present at the agreed place and time of delivery to take delivery of the Equipment.

In the event that no representative of the Lessee is present to take delivery of the Equipment, and the Lessee has indicated that the Lessor must or may set up the Equipment, this shall be done on the sole responsibility of the Lessee. If no representative of the Lessee is present, and the latter has given no instructions, the Lessor's only choice is either to refuse to deliver the Equipment and to charge any resulting additional costs to the Lessee, or to leave the Equipment behind (assembled or not) at the expense and risk of the Lessee.

Upon the handover or delivery, respectively, to the Lessee it shall be presumed – unless the Lessee furnishes proof to the contrary – that the Equipment was handed over, or left behind, or assembled, respectively, in perfect condition, by the Lessor, and is fully operational and suitable for immediate use.

As soon as the Equipment has actually been handed over to the Lessee and/or has been set up, all risks relating to the Equipment shall pass to the Lessee.

3.5 Delays in delivery as a consequence of, among other things (but not limited to), the Lessee not taking delivery; unsuitable subsoil; inaccessibility of the Site; ...

- In the event of non-delivery of the Equipment or a delay in delivery **because of the Lessee**, the Lessor is entitled to fully recover from the Lessee all additional costs, such as, but not limited to, the costs associated with additional preparatory acts, which shall then be performed at the Lessee's risk, as well as compensation for immobilisation of the Equipment and personnel, and disruption of the schedule.
- The Lessee is solely **responsible** for the **unobstructed access** of the Equipment to the Site. It is the exclusive task of the Lessee to ensure that the Site is safely and easily accessible and passable for the Equipment. The subsoil must be sufficiently solid and stable to enable the transport, the safe set-up and the use of the Equipment. As long as the above requirements are not met, the Lessor is entitled to suspend delivery and assembly, if any, of the Equipment until such requirements are met.
- The **costs** occasioned by **unreachability or inaccessibility** upon delivery of the Equipment to the Site shall be recovered from the **Lessee**. Such time shall be taken into account when determining the rental period, and the Lessor shall be entitled to fully recover from the Lessee any additional costs resulting from such a delay, including, but not limited to, the additional preparatory acts and compensation for immobilisation of the Equipment and personnel, for loss of profit and for disruption of the schedule.

Article 4. Ownership and Retention of Title

4.1 The Equipment shall at all times remain the property of the Lessor.

4.2 The Lessee shall be prohibited from loaning, selling, pledging, disposing of, manipulating, or transferring the Equipment to third parties in any way whatsoever.

Unless expressly agreed by the Lessor, the Lessee shall also be prohibited from:

- subleasing the Equipment,
- taking the Equipment or causing it to be taken to a location other than that stated and agreed upon in the Agreement,
- making any changes or modifications to the Equipment which are inconsistent with the instructions for normal use, not even in order to make it (more) suitable for the purposes for which the Lessee wishes to use the Equipment. Any technical modification to the Equipment at the request of the Lessee must also be approved in writing by the supplier of the Equipment.

4.3 A Lessee who subleases the Equipment with the prior written consent of the Lessor shall, in turn, prohibit his sublessee from subleasing the Equipment, unless both the Lessee and the Lessor have given their prior written consent. The sublessees to whom the Lessee subleases the Equipment must meet the same conditions as the Lessee. The Lessee shall impose on his sublessees the same obligations as those which the Lessee has undertaken towards the Lessor. The Lessee himself shall remain fully liable for the performance of the Agreement when subleasing the Equipment, in whole or in part, to third parties.

4.4 The Lessee shall indemnify the Lessor against any and all third-party claims under property law in relation to the Equipment. In the event that the Lessee is faced with such a claim under property law, the Lessee shall immediately notify the Lessor. Additionally, the Lessee shall notify, immediately and in writing, the third parties who bring such a claim under property law against the Lessee of the fact that the Equipment is the property of the Lessor.

Article 5. Use and Storage of the Equipment

5.1 As soon as the Equipment, in accordance with article 3.4, is actually made available to the Lessee, the Lessee shall be regarded as the custodian of the Equipment.

The Lessee undertakes to use the Equipment solely for its intended purpose. He shall use and guard the Equipment at least with due care, i.e. like a normal, prudent and reasonable person placed in the same conditions. The Lessee shall at all times ensure that the Equipment is fenced off, or is safeguarded in an appropriate and secured building. The Equipment may only be used by qualified persons who are familiar with the operation of the Equipment and have the necessary training certificates. In the event that the Lessee identifies issues, the Lessee shall immediately notify the Lessor.

5.2 The Lessor shall at all times have the right to halt and prohibit the assembly or the use of the Equipment due to a situation of force majeure and/or unforeseen circumstances which hamper the safe and sound use thereof.

5.3 The Lessee declares that he has received, upon delivery of the Equipment, all necessary instructions and regulations for the commissioning, maintenance, and safe handling and operation of the Equipment. If this did not occur at the time when the Equipment was delivered, the Lessee himself must request, explicitly and in writing, these instructions and regulations from the

Lessor. The Lessee shall never be able to rely on the fact that he was not made aware of the above instructions and regulations. The Lessee shall store and use the Equipment according to the instructions and regulations, as well as according to the rules that are specific to the Equipment and which are or should be known to the Lessee.

5.4 Unless otherwise agreed, the Lessee shall be responsible for the daily checking and maintenance of the Equipment in accordance with the technical specifications for the maintenance of the Equipment. If the Lessee is not aware of the maintenance instructions, or in case of doubt, the Lessee must inquire with the Lessor about that. Such maintenance shall include: the daily lubricating of hinge points after using the grabs; the applying of lubricant, antifreeze agent or other consumables; the checking of the water, brake fluid, oil and coolant levels; the checking of the brakes, the battery and such; in the way set out by the Lessor or according to the operating instructions. This list is non-exhaustive.

5.5 The lessor shall be responsible for the mandatory inspections of the rented Equipment by an approved inspection body.

5.6 In the event of a failure or malfunction of the Equipment, or a remark / rejection by the inspection body, the Lessee undertakes to immediately decommission the Equipment and to notify the Lessor.

5.7 Insofar as the Lessee wishes to use the Equipment in (a) aggressive or corrosive conditions (such as salt or acid etc.) and/or (b) asbestos-containing environments, the Lessee must notify the Lessor in advance in writing. The Lessee is only permitted to use the Equipment in such conditions with the written consent of the Lessor, and provided that he presents the necessary certificates showing that he is qualified to deal with such products / conditions. The Lessor need not justify his refusal. If the Lessee nonetheless uses the Equipment in the above conditions without the written consent of the Lessor, or in the event of non-compliance with the conditions imposed and/or the applicable statutory provisions, the Lessee shall be liable for all the damage.

The Lessee is obligated to adequately clean the Equipment after use.

The Lessee is required to protect the Equipment against overloading and damage. The Lessee must only use appropriate fuel and additives of good quality.

5.8 The Lessee shall expressly refrain from any act causing the (advertising) texts, images and marks affixed to the Equipment by the Lessor to be removed, concealed or hidden from view. The Lessee is not permitted to affix (advertising) texts, images, names or marks to the Equipment without the prior written consent of the Lessor.

Article 6. Damage, Defect, Failure and Repairs

6.1 The Lessee must immediately notify the Lessor in the event of an issue, defect, error, malfunction, failure or damage, or if the operation of any part of the Equipment does not meet the reasonable requirements which can be imposed on the Equipment. This reporting must be followed within twenty-four (24) hours by a written confirmation e-mail or other type of electronic message, accompanied by a detailed description of the issue, malfunction, defect, damage or deviation. Subsequently, the Lessee shall be prohibited from continuing to use the Equipment after a defect and/or damage has been found and has been reported to the Lessor.

6.2 The Lessee is expressly prohibited from carrying out, or causing to be carried out, any repair to the Equipment, except with the prior written consent of the Lessor. If the Lessee, contrary to this provision, nonetheless carries out, or causes to be carried out, repairs, he shall solely be responsible for the additional costs and damage such a repair causes on the part of the Lessor. If the repair has been carried out properly and correctly, but without the prior written consent of the Lessor, the costs of such a repair shall be borne entirely by the Lessee.

- Repairs at the expense of the Lessor

All repairs to the Equipment as a consequence of a failure, a malfunction or damage as a consequence of a hidden defect, normal use or normal wear and tear of this Equipment, shall be carried out by the Lessor. As the occasion arises, the costs of the spare parts and the repairs shall be borne by the Lessor. The Lessor shall have the right to carry out such repairs and normal maintenance during the rental period and, if necessary, at the Site.

- Repairs at the expense of the Lessee

All repairs as a consequence of a failure, a malfunction or damage as a consequence of a cause other than those described in the previous paragraph, shall be borne by the Lessee. Such repairs, including the transport costs of personnel and the costs of the spare parts shall be carried out by the Lessor during the rental period and, if necessary, at the Site, and shall be billed at the usual rate as communicated to the Lessee prior to the repair.

6.3 The Lessee shall grant the Lessor and/or his designated employee and/or third parties designated by the Lessor at all times access to the places where the Equipment is located with a view to the repairs, the checking of the Equipment and/or the mandatory inspection. Costs stemming from wait times due to the Equipment not being reachable for whatever reason shall be

borne by the Lessee. Following repairs carried out, it is not impossible that additional interventions on other parts of the Equipment are needed. Only to the extent that the costs of repair were incurred as a consequence of acts by the Lessee, such additional interventions shall be carried out at the expense of the Lessee.

6.4 The Lessee can at most claim compensation on account of standstill insofar as the standstill is more than 3 days, the maximum amount being that set in the Quotation or Agreement.

6.5 All Equipment shall be deemed to have been separately rented out. Failure or standstill of, or damage to specific Equipment which leads to any loss in productivity of any other Equipment which is fully operational cannot give rise to any reduction in the Price of the latter Equipment.

Article 7. Duration of Rental

7.1 The Agreement shall state the duration of the rental of the Equipment. An extension of or change to the agreed rental period shall only be possible with the express consent of the Lessor. Failing such consent, the Lessee shall be required to return the Equipment at the end of the agreed rental period. If the Equipment is rented for a longer period of time, the price shall be adjusted proportionally according to the actual duration. The provisions of the Agreement and the present Rental Conditions shall remain fully applicable during the continuation of the Agreement.

7.2 Unless otherwise agreed between Parties, the Agreement **shall take effect** at the moment when the Equipment is made available to the Lessee. Unless otherwise agreed between Parties, the Agreement **shall expire at the moment when** the Lessor takes delivery of the Equipment.

The rental period shall not be suspended as a consequence of standstill, force majeure or unforeseen circumstances.

7.3 The rental period shall not be less than the minimum rental period set in the Agreement. The agreed price shall remain due in the event of a duration which is less than that stipulated in the Agreement. However, the rental period can be longer than that specified in the Agreement. In any case, the Lessor shall never be liable for an incorrect estimate of the required rental period stated in the Agreement.

7.4 If and to the extent that, by the end of the rental period, or prematurely, it should appear that the rented Equipment will not be returned, and the Lessee has not made a request for an extension of the rental period, the Equipment shall be deemed to have been lost. Unless otherwise stipulated in the Agreement, the Equipment shall, as the occasion arises, be compensated for by the Lessee on the basis of the new value, plus the administrative costs (fixed at 15% of the new value).

Article 8. Price

8.1 The Price is the compensation for the rental of the Equipment as specified in the Agreement.

Each Price shall be exclusive of, unless expressly agreed otherwise:

- VAT, taxes and levies (including, but not limited to: tax on driving power, concession fees; ...);
- fuel;
- surcharges, extra services and permits as provided for in the Agreement;
- overtime and services on weekends, unless otherwise agreed;
- costs of standstill and cancellation;
- import and export costs, if any, as well as other costs, charges, taxes or duties relating to the transport/delivery of the Equipment to the Worksite concerned;
- any other costs, charges, taxes or duties claimed by any authority or other government agency in connection with the performance of the Agreement, even if they were not yet known or did not yet apply at the time of the Quotation.

The Price shall be inclusive of, unless expressly agreed otherwise:

- Transport,
- Insurance
- Oil, grease and lubricants,

The Price shall be calculated on the basis of the Equipment, either per hour or per day, multiplied by the rental period.

The Price is also calculated on the basis of execution during the normal working hours per day and/or week and under normal (working) conditions, i.e. it must be possible to carry out the Work continuously and consecutively. The Lessor is entitled to charge supplementary costs for additional services due to abnormal conditions, working hours and difficulties, foreseeable or unforeseeable, or erroneous/incomplete communication of the information to be provided by the Lessee.

8.2 The Lessor may, if necessary, make price changes which are beyond the control of the Lessor or his subcontractors, and which relate, among other things, to imposed collective bargaining agreements, amendments of the law, and changes in the costs of fuel, energy, wages, materials, transport and transport-related matters.

This change in Price shall be calculated according to the following formula:

30% of the CPI for the rental of cranes for a period of more than 1 year on the portion of the crane. Wages of employees shall follow wage indexes...

Article 9. Terms of Payment

9.1 If the Lessee does not make a protest within eight (8) calendar days of receipt of the invoice, the invoice shall be deemed to have been accepted irrevocably and without reservation by the Lessee. If the Lessee makes a protest against a part of the invoice, the Lessee must explicitly indicate which specific part of the invoice he makes a protest against. The Lessee undertakes, in the event of a partial protest being made, to immediately pay the uncontested amount in accordance with the Rental Conditions, without such payment being able to detract in any way from the other parts and amounts being owed and due, as well as from the applicability of the Rental Conditions thereto.

9.2 Partial payments without any specific reference being made to individual invoices shall be allocated first to the interest past due, subsequently to the penalty clause, and finally to the principal sum, with priority being given to the first principal sum past due.

9.3 All invoices of the Lessor are payable in cash within 30 days of the invoice date, at the registered office of the Lessor, unless expressly agreed otherwise.

If the Lessor needs approval and/or information (PO number, among other things) from the Lessee to enable him to issue his invoice in a valid and correct way, the Lessee is obligated to provide such information within five (5) business days to the Lessor, failing which the invoice can be lawfully drawn up by the Lessor using the information available.

All periods of acceptance or verification procedures to check conformity of the Rental and/or the billing by the Lessor are an integral part of the above maximum payment term.

Any and all payment costs, bank charges or bank provisions shall be borne by the Lessee.

9.4 In the absence of payment on the due date of the invoice:

- all amounts owed to the Lessor, including the amounts which have not yet fallen due, shall, *ipso jure* and without any notice of default, become immediately due;
- any delay in payment shall give rise, *ipso jure* and without any notice of default, to the application of default interest from the due date (calculated at the interest rate as set in the Law of 2 August 2002 on combating late payment in commercial transactions);
- additionally, any delay in payment shall give rise, *ipso jure* and without any notice of default, to liquidated damages equal to 10% of the outstanding balance, with a minimum of € 125; these liquidated damages shall not form an obstacle to an indemnity for legal proceedings, if any, in the event of judicial collection;

9.5 The Lessee expressly waives his right to offset with respect to the Lessor, whereby the Parties expressly deviate from article 1291 old Civil Code / article 5.254 Civil Code. Therefore, the Lessee is never permitted to offset the invoices of the Lessor against any claims he might have against the Lessor, not even if these are related to the Agreement, and not even if these are certain, of a fixed amount and due.

9.6 In the event of court-ordered restructuring of the Lessee, the Lessor reserves the right to supply Equipment only against payment in cash, or prior payment, or to set modified terms of payment, or to suspend performance if the Lessee in court-ordered restructuring also suspends his contractual obligations.

Article 10. Contractual Breaches on the Part of the Lessee

10.1 Contractual breach shall mean:

- Any storage, maintenance or use which is not in accordance with the Agreement, or which fails to meet all other requirements which, expressly or in accordance with commercial practice, whereby also the most minor contractual fault shall qualify, were imposed upon the Lessee;
- a Lessee who fails to comply with the terms of payment as set forth in article 9 of the Rental Conditions;
- a Lessee who fails to comply with the insurance obligations as set forth in article 17 of the present Rental Conditions;
- a Lessee who fails to comply with one or more obligations of the Agreement.

10.2. As soon as the Lessee has received a notice of default from the Lessor, the Lessee must, within five (5) calendar days of such reporting, communicate in writing to the Lessor his fully and adequately justified defence, whereby he shall make any useful remarks. In this document the Lessee shall, where appropriate, make proposals to remedy his breaches. In the absence of a justified defence by the Lessee within five (5) calendar days, the Lessee shall be deemed to agree with the contents of the report and to accept the notice of default. This shall be regarded as a formal acceptance of non-compliance with his obligations.

10.3 If the Lessee – after being formally called upon to remedy his breach; see the previous paragraph – fails to comply with one of his contractual obligations, or fails to meet all other requirements imposed upon him, explicitly or in accordance with commercial practise, whereby also the most minor contractual fault shall qualify, with regard to the maintenance, the use and the storage of the Equipment, the Lessor shall be entitled, among other things, to take back, immediately and without further notice of default, all the Equipment, even the Equipment that the Lessee does store, maintain and use correctly, or to remove it from the Worksite. To that end, the Lessee shall grant the Lessor free access, and shall extend full cooperation.

The Lessee is obligated to compensate the Lessor for all direct or indirect costs and damage resulting from such measures.

10.4 If the Lessor terminates the Agreement on account of a contractual breach on the part of the Lessee as laid down in this article, the Lessor shall be entitled, ipso jure and without being required to give notice, to liquidated damages consisting of the costs of the measures taken and the full Price for the rental period covered, subject to the right to higher compensation if the Lessor can furnish proof thereof, since Parties acknowledge and lay down that the Lessee, owing to the circumstances which justify the unilateral termination, definitively and irrevocably fails to comply with his undertakings.

10.5 The Lessee shall pay for all damage caused to the Equipment, directly or indirectly, by his contractual breach. The Lessee undertakes to pay for all damage occasioned by careless or incorrect use, loss, damage, lack of maintenance, the rendering unusable or useless of the Equipment and/or accessories. The damage shall comprise the replacement value of the Equipment, including all ancillary costs, as well as the profit lost as a consequence of the material damage. He shall indemnify the Lessor for all direct and indirect consequences to the extent that the Equipment, including the transport, if any, the installation and the assembly thereof, causes damage to third parties, the Lessor or his employees.

Article 11. Liability of the Lessee

11.1. The Lessee shall be liable for all errors, defects, imperfections, miscalculations, inaccurate estimates, omissions, neglects, delays and other failures to perform the contract which are imputable to him. The Lessee shall fully compensate all the damage and other adverse consequences, foreseeable or unforeseeable, which the Lessor and/or third parties sustain(s) or suffer(s) and which are directly based on such errors, defects, imperfections, miscalculations, omissions, neglects, delays and other failures to perform the contract.

11.2 In particular, the Lessee shall be fully liable for all damage caused, directly or indirectly, by an incorrect specification of the weight of the Load, or by the fact that the Load was not correctly hooked up or released.

11.3 During the entire rental period, the risk of the Equipment shall lie with the Lessee, and the Lessee, as the custodian of the object, shall be liable for any and all damage to the Equipment. The Lessee therefore shall compensate the Lessor for any damage to or loss of the Equipment (see article 7.4), regardless of the cause thereof.

11.4 The Lessee shall be responsible for any damage, theft, loss or destruction of the Equipment, and must report each claim in accordance with the provisions of articles 5 and 6 of the present Rental Conditions. In the event of the rented Equipment having been stolen/being missing, the Lessee is also obligated to file a police report within twenty-four (24) hours of discovery of the theft. Additionally, the Lessee is obligated to provide (a copy of) the police report to the Lessor. If the Lessee fails to comply with the provisions of this article, any right to take any recourse or bring any claim against the Lessor regarding such damage event shall definitively and irrevocably lapse.

11.5 The Lessee expressly declares that the Lessor can never be held liable towards him, and need never indemnify him in case he is called to account by third parties in connection with the work carried out with the assistance of the Equipment, or for any damage the Lessee might suffer if he is thus called to account by such a third party. The Lessee shall indemnify the Lessor and his designated employee against all third-party claims for compensation for any damage caused to third parties by the Equipment or by the use of the Equipment during the rental period.

If the Lessor is called to account by third parties for matters which may be connected to the Equipment, buildings and structures which were erected by means of or with the assistance of the Equipment, the Lessee shall, on first request of the Lessor, voluntarily intervene in this dispute, regardless of whether this dispute has been submitted to a court or arbitration, even if there is already a proceeding pending between the Lessor and the Lessee.

The Lessee shall also indemnify the Lessor, the companies affiliated with the Lessor as set forth in article 1:20 of the Companies and Associations Code, as well as their respective directors, representatives, designated employees or agents, against any third-

party claim as a result of damage caused by a contractual breach on the part of the Lessee, his personnel or by the Equipment that was at the Worksite.

11.6 The Lessee shall also waive any claims against the Lessor on account of standstill or reduced productivity of the Equipment due to, among other things, force majeure and unforeseen circumstances as set forth in the Rental Conditions.

Article 12. Liability of the Lessor

12.1 The Lessor shall only be liable for damage which is the direct consequence of his proven fault or that of his designated employees and/or subcontractors. The Lessor shall stipulate all legal and contractual rights, which he may invoke for warding off his own liability, as well as for the benefit of all those – including both subordinates and non-subordinates – who are involved with the performance of the Agreement and for whom he is liable according to the law.

12.2 The Lessor and/or his subcontractors/suppliers can never be held liable for any collateral, indirect and/or non-material damage suffered by the Lessee, the personnel of the Lessee or third parties, such as, among other things: loss of profit, loss (of customers), loss of goodwill, business interruption, ... In the event that the Equipment has undergone explicit modifications at the request of the Lessee and with the consent of the supplier, the Lessee shall remain fully liable for any damage as a consequence of modifications to the Equipment.

12.3 Limited liability of the Lessor for the Equipment

With regard to the Equipment, the Lessor shall be liable in the following cases, with the following limitations:

- If the Equipment does not meet the agreed specifications/quality standards. The liability of the Lessor shall be limited to replacement of the Equipment and to the free extension of the rental period by the period during which the Lessee was unable to use the Equipment;
- If the Equipment is not available at the agreed time. The liability of the Lessor shall be limited to the free extension of the rental period by the period during which the Lessee was unable to use the Equipment.

12.4 Limited liability for property damage and bodily injury.

The liability of the Lessor shall be explicitly limited to direct material property damage and bodily injury to personnel of the Lessee, caused by a demonstrable defect in the Equipment and/or by a culpable fault, intent and/or gross negligence on the part of the Lessor. However, if the damage also would have occurred without the fault of the Lessor, the liability of the Lessor shall be excluded. In the event that the liability of the Lessor with respect to the damage has been established with all legal means, the liability of the Lessor shall be limited to the amount which, as the occasion arises, is paid in this respect under the liability insurance taken out by him, with an absolute maximum of € 5,000,000.00 each year whereby the lowest of these limits shall apply. An insurance certificate shall be provided to the Lessee on first request.

The Lessee agrees to respect the confidential nature of this document. The Lessor explicitly exonerates himself for any damage that exceeds the amount paid by the insurance company. The Lessor is entitled to have the damage assessed by an independent expert from the sector to be designated by him. The Lessee must, pursuant to his reporting obligation (see articles 5 and 6 of the present Rental Conditions), report immediately in writing, and confirm within forty-eight (48) hours from the time when the damage is detected any damage claim to the Lessor.

If the aforementioned time limits are not complied with, the right to claim damages on the part of the Lessee shall lapse automatically and *ipso jure*.

12.5 Without prejudice to the applicable periods of limitation, any claim against the Lessor shall lapse one (1) year after detection of damage, deficiencies and/or defects, or, in the event of a dispute over this, one (1) year after the invoice date, unless the law provides for a shorter period.

12.6 The Lessee, as well as his insurers, shall waive any recourse against the Lessor to obtain compensation for the financial consequences of any indirect and/or non-material damage claim of the Lessee, the personnel of the Lessee or third parties, and shall indemnify the Lessor and his insurers from any claim brought by third parties in relation to the aforementioned damage.

12.7 In all cases, the burden of proof (of the extent) of the damage lies with the Lessee.

Article 13. End of the Agreement

13.1 Without prejudice to the expiry of the term as specified in the Agreement, any Party may also terminate the Agreement in the event of death, petition in bankruptcy or declaration of bankruptcy, declaration of incapacity, liquidation, conservatory or executory seizure, or, if a (relevant) part of the company is transferred to third parties. The Party concerned shall inform the other Party, immediately and in writing, of any event or circumstance as described above which might entitle the other Party to terminate the Agreement.

Such a termination shall be immediately communicated in writing to the Party concerned or its legal successors.

Such a termination shall not entitle Parties to compensation.

13.2 The **Lessor** reserves the right to declare, *ipso jure* and with immediate effect, without notice of default and without the involvement of a court, the Agreement annulled in the following cases.

- a) **Annulment on account of non-payment.** The Lessor reserves the right to **annul** the Agreement with immediate effect if the Lessee, in spite of a written notice of default whereby a period of at least fourteen (14) calendar days was observed, still has not settled, in whole/in part, the outstanding invoices.
- b) **Repeated non-compliance with substantial obligations.** If the Lessee repeatedly fails to comply with his substantial obligations, the Lessor may, without prejudice to his right to claim compensation for damage as set forth in article 10.4 relating to liquidated damages in case of a contractual fault on the part of the Lessee, **annul** the Agreement after he has set, in writing, a reasonable period of time, and the Lessee, upon expiry thereof, still has not complied with his obligations.
- c) **Absence of timely, regular and lawful defence.** The Lessor reserves the right to **annul**, with immediate effect and without any further notice of default, the Agreement or a specified part of the lease, if the Lessee fails to perform the Agreement, as set forth in article 10 (Contractual breaches on account of the Lessee), and if the Lessee has not communicated a timely, regular and lawful defence to the Lessor, or has not sufficiently remedied his failure within five (5) calendar days following establishment of the failure. The Lessor shall inform the Lessee by registered letter that he makes use of this option.
- d) **Joint.** In the event of annulment by the Lessor in the cases described in a) up to and including c), the Lessor reserves the right to claim, *ipso jure* and without notice of default, compensation for all demonstrable costs, interest and damage incurred/suffered by him, and all claims of the Lessor against the Lessee shall become immediately due. The Lessee, as the occasion arises, shall not be entitled to any compensation.

13.3 Annulment by the Lessee

The Lessee has the right to annul the Agreement with the Lessor in the event of an imputable fault, gross negligence, wilful misconduct, deception or fraud on the part of the Lessor. If the Lessee wishes to exercise his right to annulment, he must notify the Lessor by registered letter within a reasonable period of time after becoming aware of the circumstance which gave rise to the annulment. In the event of annulment by the Lessee, the Lessee, as the occasion arises, is not entitled to compensation.

13.4 In line with the provisions of art. 14 and 15 of the Law on Financial Collateral of 15 December 2004 (LFC), Parties acknowledge their acceptance of the principle of 'netting' in the event of an insolvency proceeding, seizure or any other type of concurrence. As the occasion arises, Parties shall compensate and offset *ipso jure* all current existing and future debts in relation to one another.

This offsetting shall in any case have legal effect with regard to the trustee in bankruptcy and the other concurrent creditors, who will thus be unable to oppose the offsetting carried out by Parties.

Article 14. Return and Inspection of the Equipment

14.1 The Equipment shall be returned – unless otherwise agreed – at the same location where the Equipment was made available to the Lessee. The Equipment shall be collected by the Lessor.

14.2 The Lessee must return the Equipment in the condition it was in upon delivery. If the Equipment was insufficiently cleaned by the Lessee, the Lessor shall have the Equipment cleaned at the Lessee's expense. If any damage is found which is not the consequence of normal use or normal wear and tear, the Lessee shall compensate the Lessor for such damage to the Equipment.

14.3 At the time when the Equipment is returned to the Lessor, a first visual check of the Equipment shall be performed as to the external condition, and this shall be compared with the external condition upon delivery. Subsequently, the Lessor shall inspect the operation of the Equipment. If the Lessee wishes to be present during the inspection, the Lessee must indicate this when concluding the Agreement, so that a time can be arranged for the inspection (within 24 hours of receipt by the Lessor). In the event that damage is found on the Lessor's premises (without the Lessee being present), the Lessee shall be notified in writing and given the opportunity to attend the expert's assessment with all parties present.

Article 15. Force Majeure

15.1 A Party is not required to comply with any obligations towards the other Party if it is hampered from doing so as a consequence of a circumstance which is independent of the will of one Party (force majeure), including, among other things, bolt of lightning, flooding, extreme weather conditions, fire, war, epidemic, illness of the personnel of the Party, terrorist acts, acts of governments or other competent authorities, planned and unplanned strikes, lightning strikes or work-to-rule campaigns, as a consequence of which compliance with any obligation cannot be reasonably expected of one Party, nor be demanded of it under the law or according to views prevailing in society.

15.2 'Force majeure' in the present Rental Conditions shall mean all possible external causes, foreseen or not foreseen, which a Party cannot influence, yet due to which a Party is unable to comply with its obligations.

15.3 If the Party relies on force majeure, and is unable to comply with its obligations or is unable to comply with its obligations in time as a consequence of a circumstance which is not imputable to it, the obligations shall be suspended until such time as this Party is able to comply with the obligations. The Party relying on Force Majeure shall notify the other Party immediately after such a circumstance has occurred.

15.4 If the period during which compliance with the obligations by one Party is not possible due to force majeure exceeds six months, both Parties are authorised to annul the Agreement, without there being an obligation to pay damages.

Article 16. Insurance

16.1 The Lessee shall take out at least the following insurance policies:

- a third-party civil liability insurance policy
 - The coverage of this civil liability policy must be extended to include damage to third parties caused by all permanent or mobile construction site machines, hoisting apparatus and other materials/ Equipment, regardless of technical (hoisting) capacity/limitations, as well as damage caused to and by the entrusted (rented) good;
 - The 'driving risk' must have co-insurance coverage in the present policy if it involves non-registered rented Equipment.
- an all risk insurance to cover the rented Equipment, providing coverage of the risk of theft, among other things.

If (in the interim) Equipment is stocked/stored on the Lessee's premises, this shall be done at/on the Lessee's own risk/responsibility, and the Lessee shall adequately insure such Equipment.

16.2 The policies taken out by the Lessee shall contain a **waiver of recourse** vis-à-vis the Lessor and the companies affiliated with the Lessor as set forth in article 1:20 of the Companies and Associations Code, as well as their respective directors, their representatives, designated employees or agents, subcontractors. The excess amount and the risks not covered shall be borne by the Lessee.

16.3 On simple request of the Lessor, the Lessee must **present an insurance certificate** showing that the mandatory insurance policies have been taken out, as well as proof of payment of the premiums. In the event of modification, suspension, annulment or cancellation of the policy by the insurer, the Lessee shall notify the Lessor immediately and in writing, and shall, as the case may be, directly guarantee the Lessor.

Article 17. Nullity

Should one or several provisions of the present Rental Conditions at any time be rendered void or be annulled, in whole or in part, the other provisions of these Rental Conditions shall remain fully applicable. Parties shall then consult with each other in order to agree on new provisions replacing the void or annulled provisions, thereby observing as much as possible the aim and the purport of the original provisions.

Article 18. Confidentiality and Ban on Employee Poaching

18.1 Parties undertake, both during the performance and after the termination of the Agreement, regardless of the reason for termination, to keep strictly confidential and not to disclose the Confidential Information, and to use it solely in connection with the performance of the present agreement.

18.2 Parties and their employees, bodies, representatives or other agents involved with the Agreement can possibly have access to Confidential Information to the extent that access thereto is necessary in connection with the performance of the Agreement. These persons shall (a) be made aware in advance by the Parties of the privileged nature of the confidential information; (b) be made aware in advance by the Parties of the obligations and restrictions imposed by the provisions of this article. Parties shall impose the same obligations and restrictions on their employees, bodies, representatives or other agents dealing with the confidential information.

18.3 Parties acknowledge that the Confidential Information made available to one Party shall remain the property of the other Party providing the Confidential Information, even if such Confidential Information has been incorporated in documents or files which were drawn up/compiled by one Party, its employees, bodies, representatives or other agents involved with the performance of the Agreement, and said Party undertakes, on first request of the other Party, to return all confidential information that was provided to it, its employees, bodies, representatives or other agents involved with the performance of the agreement, and all files and documents, in which such confidential information has been incorporated, which were drawn up/compiled by one Party, its employees, bodies, representatives or other agents involved with the performance of the agreement, or to destroy such confidential information and files or documents as well as all copies.

18.4 The obligations set forth in this article shall not apply with regard to parts of the Confidential Information which, at the time of becoming known to one Party, had already entered the public domain, yet without this being the consequence of a violation of the provisions of the agreement or another obligation.

Nor shall the obligations set forth in this article apply if one Party, its employees, bodies, representatives or other agents involved with the performance of the agreement, pursuant to any law or pursuant to an administrative or court order, were required to disclose the confidential information or parts thereof. In this case, however, the Parties, shall, to the extent possible, consult prior to disclosing the information requested.

18.5 Additionally, the Lessee undertakes, for the full duration of the agreement, as well as during a period of 12 (twelve) months following the end thereof, not to poach, directly or indirectly, personnel and/or designated employees from the Lessor and/or another company in Belgium that is affiliated with the Lessor.

In the event of infringement of the provisions of this article, the Lessor shall be entitled to liquidated damages equal to: three times (3x) the gross annual remuneration of the person poached.

Article 19. Protection of Personal Data

19.1 The Lessor undertakes to comply with the applicable legislation on data protection, more specifically the General Data Protection Regulation (hereafter referred to as "GDPR") 2016/679, and to ensure that his personnel and subcontractors abide by this legislation too.

19.2 The Lessor **collects** and **processes** the **personal data** the Lessor receives from the Lessee with a view to the performance of the Agreement, customer management, accounting, any disputes and direct marketing activities.

19.3 The **legal bases** concern the Agreement and its performance, as well as compliance with legal and regulatory obligations and/or the legitimate interest.

19.4 The Lessor has taken **appropriate measures** to safeguard the privacy and ensure the protection of the personal data. The Lessor shall only transfer these personal data to processors, recipients and/or third parties insofar as this is necessary in connection with the aforementioned processing purposes.

19.5 The **Lessee is responsible** for the accuracy of the personal data he provides to the Lessor, guarantees to have a sufficient legal basis to transfer the personal data to the Lessor, and undertakes to comply with the GDPR with regard to the data subjects whose personal data the Lessee has transferred, as well as with respect to all possible personal data which the Lessee might receive from the Lessor and his staff.

19.6 The Lessee undertakes to provide this information about the processing to the data subjects, thereby also making reference to the Data Protection Notice/Privacy Policy.

19.7 The Lessee confirms that he was adequately informed about the processing of his personal data and about his rights of access, rectification, erasure and objection. For more information: ...

Article 20. Applicable Law and Competent Courts

20.1 The agreements entered into between Parties as well as all other undertakings of the Lessor shall be governed exclusively by **Belgian law**, to the exclusion of the provisions of private international law or other rules which render the law of another jurisdiction (outside Belgium) applicable.

20.2 Any dispute relating, directly or indirectly, to the conclusion, the validity, the interpretation and/or the performance or termination of the Agreements shall be subject to the exclusive jurisdiction and competence of the **tribunals and courts of the judicial district of Antwerp, Antwerp division**.