

STANDARD RENTAL TERMS FOR HILLEVÅG ELEKTRO-DIESEL AS

1. Purpose

These terms apply to machines and equipment, hereinafter referred to as the equipment, rented from Hillevåg Elektro-Diesel AS unless otherwise agreed in writing.

2. Delivery and Return

The equipment is delivered free from our warehouse. All transport is at the customer's expense and risk. Complaints about the equipment not being in contractual condition must be made on the same day as the takeover, if the lessee wishes to make the matter applicable. Otherwise, the matter is considered accepted. The equipment must be returned by the end of the working day at 16:00 (15:30 at HED Kristiansand) or the following morning by 09:00.

3. Lessee's Duties

The lessee must handle the equipment and associated equipment responsibly. During the rental period, the lessee is required to ensure that the equipment is handled carefully, lubricated, and serviced according to the lessor's instructions.

The lessee shall be held liable for any damage caused to the equipment during the rental period, whether resulting from the actions of the lessee, their subordinates, or a third party, or from an accident. The lessee must keep the lessor informed about where the equipment is stored and used. Equipment such as compressors must not be permanently fixed to the ground.

The lessee must immediately report any damage that needs to be repaired without delay. If the lessee does not pay the rent on time and this is not due to the lessor or circumstances on his side, handles the equipment irresponsibly, or otherwise significantly breaches his duties, the lessor can terminate the rental agreement with immediate effect. The lessor can claim compensation for the loss he suffers as a result of the lessee not fulfilling his duties, as well as for damage and loss that is the lessee's responsibility. Compensation shall cover lost profits, expenses, and repair costs. The lessee must not use the equipment for more than 8 hours per day without the lessor's written prior consent. If the equipment is used for 2 or 3 shifts per day, the rent is increased by 60% and 100%, respectively. The lessee must return the equipment tidy, cleaned, and otherwise in the same condition as at takeover. Oral agreements that deviate from this contract are not binding for the lessor.

4. Subletting

The lessee is not entitled to sublet the equipment, in whole or in part, without the lessor's written consent.

5. Rental Price

The rent is calculated according to the current daily rates. Price changes during the rental period are reserved. Price changes take effect from the day they are communicated to the lessee. Ongoing operating expenses, such as fuel, lubricating oil, and filters, are paid by the lessee. Any necessary packaging for the equipment is charged extra at cost price. If the lessor provides an instructor, this is invoiced separately.

6. Rental Payment

The rental cost is invoiced at the end of each month or as soon as the equipment is returned. Payment must be made 14 days after the invoice date. Rent can be demanded in cash in advance. After the due date, interest is calculated according to the Norwegian Act on Interest on Overdue Payments, etc., and a reminder fee will be added in case of reminders.

7. Rental Period

The minimum rental period is 2 days for all equipment except generators and distribution cabinets, which have a minimum rental period of 5 days. Daily rent is calculated in arrears, while monthly rent is invoiced in advance each month. The rent is calculated from the day of collection or dispatch to the day of receipt, and rent is calculated for 7 days per week.

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HEAD OFFICE		BRANCH OFFICE		BRANCH OFFICE		BRANCH OFFICE	
HILLEVÅG ELEKTRO-DIESEL AS		H.E.D. KRISTIANSAND AS		H.E.D. KARMØY AS		H.E.D. GRENLAND AS	
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	4031 Stavanger		4626 Kristiansand		4262 Avaldsnes		3735 Skien
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Bank acc	9685 05 50600	Bank acc	9685 05 50619	Bank ac	9685 05 50627	Bank acc	9685 05 50635
Reg. no.	NO928960188MVA	Reg. no.	NO933321495MVA	Reg. no.	NO933446034MVA	Reg. no.	NO955519787MVA

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8. Special Enforcement Basis

The lessee agrees that the lessor can demand the return of the equipment if the rent is not paid, cf. § 13-2 2nd paragraph of the Enforcement Act. Similarly, the lessee agrees that the lessor can demand the return of the equipment when the rental period is over, cf. § 13-2, 2nd paragraph (b) of the Enforcement Act.

9. Insurance - Coverage

The lessee is charged 5% (private customers are charged 7%) of the rental amount for fire and theft insurance. The insurance applies only to equipment located in the Nordic region. To prevent theft, the following security regulations apply:

1. Mini excavators, loaders, and similar equipment with their own propulsion engine must be locked with an ignition lock (remove the key), and if possible, the driver's cabin must be locked.
2. Machines with a trailer hitch must be locked with their own hitch lock.
3. Other machines and equipment must be locked in a steel container or chained with a padlock and chain so that the lock must be broken for the machine to be removed. This also applies to points 1 and 2 if their own safety regulations cannot be implemented. The locks must at least meet class 2, corresponding to the insurance companies' security requirements for burglary protection on construction sites (B2 requirements).

For damages covered by the insurance, the lessee must pay a deductible of NOK 30,000. Excluded are equipment with a purchase price of less than NOK 30,000, and for rentals to private customers. Then the deductible is NOK 5,000.

When renting equipment with a total value of over NOK 5,000,000, separate insurance must be taken out. Damage or liability otherwise is compensated by the lessee.

10. Limitation of Liability

The lessee shall indemnify the lessor for any claim related to:

- A. Personal injury or loss of life among employees of the lessee or his subcontractors.
- B. Loss due to damage to property belonging to the lessee or the lessee's subcontractor or their employees.

The lessee shall indemnify the lessor for claims related to loss or damage caused to third parties in connection with this rental contract, even if the loss or damage is due to liability conditions in any form from the lessor's side.

The lessee cannot claim compensation for consequential damages due to any errors or delays. The lessor shall indemnify the lessee and his subcontractors for any claim related to:

- A. Personal injury or loss of life among employees of the lessor.
- B. Loss due to damage to property belonging to the lessor or his employees.

If the lessee takes out his own insurance to cover his risk and/or liability in connection with this rental contract, this shall be at the lessee's own expense, and the lessor shall be named as co-insured under the policy. The policy shall contain a clause where the insurer waives the right to recourse against the lessor.

11. Force Majeure

Delivery of equipment is subject to force majeure such as war, military call-ups, prevented import and export, fire, strike, lockout, operational stoppages, failing transport possibilities, and all other circumstances beyond the lessor's control that hinder delivery. The lessee cannot claim compensation due to delayed or missing delivery as a result of force majeure.

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12. Disputes - Jurisdiction

Disputes related to this contract shall be sought resolved amicably. If agreement is not reached, the parties agree to Stavanger District Court as the jurisdiction.

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