

General Terms and Conditions

1. SCOPE OF APPLICATION

a. Unless explicitly agreed otherwise in writing, these General Terms and Conditions shall apply to all dealings between ENERGYST RENTAL SOLUTIONS and the customer.

They are, *inter alia*, applicable to all deliveries, tenders, offers, assignments and agreements between ENERGYST RENTAL SOLUTIONS and the customer.

b. These General Terms and Conditions take precedence over those of the customer. Should ENERGYST RENTAL SOLUTIONS accept a customer's order form, this shall only imply acceptance of the equipment ordered and the identification of the customer, and shall explicitly exclude the customer's general terms and conditions.

2. OFFERS – ORDERS

a. All offers shall be made entirely without obligation. They shall not imply any obligation on the part of ENERGYST RENTAL SOLUTIONS in respect of either the availability of equipment or the quoted price.

b. Orders placed by the customer bind the customer. Changes shall only be accepted after written consent from ENERGYST RENTAL SOLUTIONS.

3. PRICES

a. Unless explicitly stated otherwise in the offer or agreement, all the offers and agreements shall quote prices and terms exclusive of VAT. The price shall become effective as of the contractually agreed commencement date of the rental, unless the rented equipment is delivered earlier.

b. The quoted price shall remain valid for a period of one month after the date of the offer, unless explicitly stipulated otherwise in the offer.

c. No discount shall be granted if the effective working hours are shorter than the estimated hours. If the effective working hours exceed the estimated working hours, the rental price shall be increased in proportion to the additional hours worked; if the machines have an hour counter, the hour counter shall serve as the basis for the calculation.

d. ENERGYST RENTAL SOLUTIONS shall retain the right to amend the rental price in accordance with the consumer price index and to do this on a monthly basis according to the following formula:

$a \times c$

b

a = Initial rental price

b = Consumer price index on the date of signing the agreement

c = Consumer price index at the time of the amendment

4. DURATION OF THE RENTAL

a. ENERGYST RENTAL SOLUTIONS shall deliver the machine to the place and at the time stipulated in the agreement. The rental period shall become effective on delivery.

b. If, for whatsoever reason, ENERGYST RENTAL SOLUTIONS is unable to deliver the equipment, ENERGYST RENTAL SOLUTIONS shall not be deemed to be in default. By means of a registered letter, ENERGYST RENTAL SOLUTIONS should be informed and invited to deliver within a reasonable period.

c. ENERGYST RENTAL SOLUTIONS cannot be held liable for any damage caused by a delay in the delivery unless this delay is due to gross negligence or intent on the part of ENERGYST RENTAL SOLUTIONS or if ENERGYST RENTAL SOLUTIONS has omitted to inform the customer of the delay as quickly as could reasonably be expected.

d. The rental is due from the moment of delivery, unless agreed otherwise.

e. From the moment the equipment is delivered to the site and until it is removed by or on the instruction of ENERGYST RENTAL SOLUTIONS, the customer shall be liable for loss of or damage to the equipment. This liability shall also apply to the machines if they are on the site prior to the commencement or after the expiry of the rental period.

5. TRANSPORT

a. If it has been agreed that the equipment being rented is to be delivered on a specific day by ENERGYST RENTAL SOLUTIONS or a transport company designated by it, then the customer shall be responsible for ensuring someone is present at the agreed place and time to accept delivery. If not, ENERGYST RENTAL SOLUTIONS shall be entitled to take the equipment to be rented back and to charge the transport costs to the customer.

b. If the equipment delivered by ENERGYST RENTAL SOLUTIONS has to be collected from a specific place at the end of an agreement, the customer should notify ENERGYST RENTAL SOLUTIONS in writing as soon as the equipment is in a suitable state available to ENERGYST RENTAL SOLUTIONS.

c. ENERGYST RENTAL SOLUTIONS shall not be liable for any delay in dispatch.

d. Loading and unloading costs are for the account of the customer.

6. PAYMENT

Unless otherwise explicitly provided in the agreement between the customer and ENERGYST RENTAL SOLUTIONS, the customer shall pay all invoices made out in the name of ENERGYST RENTAL SOLUTIONS within 30 days from the date of the invoice; this due date constitutes an absolute deadline. ENERGYST RENTAL SOLUTIONS shall not be obliged to accept payment in cheques or bills. If these are accepted, this shall be done without prejudice to any of ENERGYST RENTAL SOLUTIONS's rights, and any costs associated with the manner of payment shall be for the account of the customer.

7. LATE PAYMENT – STATUTORY DAMAGES – DEFAULT INTEREST

a. In the event of failure to pay on the due date, the outstanding amount shall – by operation of law and without any notice of default – be increased by an interest rate of 1.5% per month. The customer shall also owe ENERGYST RENTAL SOLUTIONS any extra-judicial debt-collecting costs incurred, including but not limited to attorney's fee, any appeal or bankruptcy proceedings that are connected with collecting the unpaid amounts.

b. In the event of failure to pay on the due date, all the other invoices of the customer concerned shall become due and payable. Furthermore, ENERGYST RENTAL SOLUTIONS shall, without permission from the purchaser, be entitled to terminate the prevailing agreement or to suspend its execution.

c. In the event of any suspicion that a customer may fail to fulfil its obligations (bankruptcy, *supra protest*, dishonoured cheques, delays in payments, etc.), ENERGYST RENTAL SOLUTIONS shall, at the customer's expense and without judicial intervention being required, be entitled to collect and repossess the equipment immediately, irrespective of where the equipment is – and to do this without having to pay any form of compensation to the customer.

d. ENERGYST RENTAL SOLUTIONS shall be entitled to offset any amounts it owes the customer against any amounts the customer owes ENERGYST RENTAL SOLUTIONS.

8. DELIVERY AND REPLACEMENT BY ENERGYST RENTAL SOLUTIONS

a. ENERGYST RENTAL SOLUTIONS shall deliver the equipment in an excellent state, completely filled with lubricant and diesel oil if necessary. When the equipment is collected or accepted, ENERGYST RENTAL SOLUTIONS and the customer shall together establish the good state of the equipment being rented and its acceptance by the customer or the customer's authorised representative shall be deemed the irrevocable acceptance of the excellent state of the equipment.

b. ENERGYST RENTAL SOLUTIONS shall at all times retain the right to replace the equipment by other equipment with the same capacity if it deems this desirable; the customer shall not be able to derive any rights from this replacement.

9. RETURN BY THE CUSTOMER

a. The customer shall return the equipment to ENERGYST RENTAL SOLUTIONS in the same state as it was in when ENERGYST RENTAL SOLUTIONS delivered it.

If the customer fails to return any rented equipment, the customer shall be prosecuted.

The customer is liable for any damage, loss, decreased value, etc. in the broadest sense, without being able to invoke fault or intent on the part of third parties, or accident or force majeure vis-à-vis ENERGYST RENTAL SOLUTIONS.

b. The fact that ENERGYST RENTAL SOLUTIONS has taken equipment back shall not imply acceptance of the equipment being in an excellent state nor shall it exclude any claim for compensation. Having taken the equipment back, ENERGYST RENTAL SOLUTIONS shall have a period of 48 hours – excluding Saturdays, Sundays and public holidays – to establish damage. The customer shall be informed of this by fax or registered letter; in this fax or letter, the customer shall be invited to come to ENERGYST RENTAL SOLUTIONS's warehouse within 48 hours so that the findings can be verified. A failure to react to the request on the part of the customer shall be deemed acceptance of the established damage. At the expense of the customer, ENERGYST RENTAL SOLUTIONS shall then be authorised to have the equipment repaired and/or replaced immediately.

c. If the equipment has to be collected from a wharf, it should be easily accessible and prepared for loading.

10. COMPLAINTS

a. At the risk of forfeiting any rights, every complaint related to visible defects in the equipment should immediately be reported in writing to ENERGYST RENTAL SOLUTIONS by the customer or its transport company; such

complaints must be submitted at the time the equipment is accepted at the latest.

b. At the risk of forfeiting any rights, every complaint related to concealed defects in the equipment should be sent by registered letter to ENERGYST RENTAL SOLUTIONS within 24 hours of the delivery or the rejection of the delivery. Partial use of the equipment delivered implies acceptance of the entire delivery.

c. Lodging a complaint shall not, of itself, release the customer from its payment obligations.

d. At the risk of forfeiting any rights, every complaint related to invoices should be sent to ENERGYST RENTAL SOLUTIONS by registered mail within 7 days of the date of the invoice.

11. LIMITED LIABILITY

a. In the event of any breach of the agreement on the part of ENERGYST RENTAL SOLUTIONS, the latter retains the right to rectify this breach in kind. The compensation to be paid by ENERGYST RENTAL SOLUTIONS shall never amount to more than a proportional repayment of the contested performance (excluding postal charges) or reduction of the invoice amount. Under no circumstances is ENERGYST RENTAL SOLUTIONS obliged to pay compensation for any economic damage or consequential loss.

b. Under no circumstances can ENERGYST RENTAL SOLUTIONS be held liable for possible damage due to the late delivery of the rented equipment, nor shall any delay in the delivery of the rented equipment entitle the customer to cancel or dissolve the agreement.

12. THE CUSTOMER'S RISKS AND RESPONSIBILITIES

a. From the moment the equipment leaves ENERGYST RENTAL SOLUTIONS'S warehouse until it is returned to ENERGYST RENTAL SOLUTIONS, the customer is responsible for any loss or damage to the equipment, even if this is due to force majeure. ENERGYST RENTAL SOLUTIONS is only responsible for the damage caused by normal wear and tear to parts of the equipment and can only be obliged to repair the damage with the exclusion of any form of compensation.

b. The customer undertakes to inform ENERGYST RENTAL SOLUTIONS immediately in the event of theft of the equipment, damage by third parties, seizure of the equipment, or bankruptcy.

c. During the entire rental period, the customer shall also be responsible for any damage or hindrance caused to third parties by the equipment or the use of such – even if used correctly. The customer shall, in every case, immediately inform ENERGYST RENTAL SOLUTIONS of such a claim and hold it harmless against every claim on the grounds of damage caused with or by the equipment.

d. Under no circumstances can ENERGYST RENTAL SOLUTIONS be held liable for any possible accidents caused with or by the equipment. If desired, the customer shall take out the necessary insurance.

e. The customer shall be responsible for ensuring that the wharf where the equipment is to be sited fulfils applicable legislation regarding workplaces, including Belgium's General Occupational Health and Safety Regulations [ARAB].

13. INSURANCE

a. At its own expense, the customer shall conclude insurance with a reputable insurance company to cover fire, theft, collisions, earthquakes, floods, hail, storms and vandalism to the equipment.

b. The customer can insure the aforementioned risks and the risks of claims from third parties, or the loss or destruction of the equipment by concluding a 'Loss & Damage waiver'.

c. In every insurance claim, the customer shall promote the interests of ENERGYST RENTAL SOLUTIONS.

14. CANCELLATION BY THE CUSTOMER

Every cancellation of an order should be sent in writing to and accepted by ENERGYST RENTAL SOLUTIONS. In any case the customer shall be obliged to make a flat-rate compensatory payment equal to:

- 40% of the value of the cancelled order, provided the order is cancelled more than 7 days before the commencement of the rental period;
- the complete rental fee, should the rental be cancelled later, unless ENERGYST RENTAL SOLUTIONS can demonstrate it has suffered higher effective damages. This provision shall also apply if the cancellation is due to force majeure on the part of the customer.

15. BREAKDOWNS AND REPAIRS

a. ENERGYST RENTAL SOLUTIONS shall ensure that at the commencement of the rental period the equipment is in a good state and adequately maintained, and that all the conditions and provisions regarding the construction, maintenance, testing and inspections of the equipment have been fulfilled. Unless notification is given within 48 hours of delivery of the equipment, it shall be deemed to have been delivered in a good state.

b. ENERGYST RENTAL SOLUTIONS is liable for any maintenance, repairs and replacements necessary as a result of structural defects in the equipment. If it is impossible to repair the equipment and no replacement is available, ENERGYST RENTAL SOLUTIONS may terminate the rental agreement and ENERGYST RENTAL SOLUTIONS shall not be liable for the consequences of the equipment's inoperative state.

c. ENERGYST RENTAL SOLUTIONS shall carry out all the necessary repairs and replacements as quickly as possible and at a time that is, as far as possible, suitable for the customer and during normal working hours.

d. The customer shall not repair the equipment or replace any parts or adapt the workings of the machine unless it has been given permission to do so by ENERGYST RENTAL SOLUTIONS. All replacement equipment shall immediately become the property of ENERGYST RENTAL SOLUTIONS unless explicitly agreed otherwise in writing.

e. The customer shall immediately inform ENERGYST RENTAL SOLUTIONS if a machine is no longer working or does not start correctly or if any repairs or replacements are necessary.

f. At all reasonable times, the customer shall allow ENERGYST RENTAL SOLUTIONS'S designated representatives or insurers access to the equipment so that it can be inspected, tested, adapted, repaired or replaced. If an inspection reveals any damage or defects which are attributable to the customer, the costs of the inspection shall be for the account of the customer.

g. The customer shall undertake any normal day-to-day maintenance and repair work necessary or desirable for either the reliable operation or maintenance of the equipment. Day-to-day maintenance shall include: cleaning the fuel, oil and lubricants, daily inspections of filters, belts, rubbers and rings, and the prevention of freezing by, inter alia, adding anti-freeze as prescribed by the manufacturer. Maintenance and repair shall also include the replacement of worn-out and defective equipment and the replacement of equipment no longer suitable for use.

h. Without the customer being entitled to terminate the agreement or claim any form of compensation, ENERGYST RENTAL SOLUTIONS shall – should it deem it desirable – retain the right to replace the rented equipment by other equipment with the same capacity.

16. SUBLEASING – MAKING AVAILABLE TO THIRD PARTIES

Without written permission from ENERGYST RENTAL SOLUTIONS, the customer may not sublease or lend out the rented equipment to third parties nor, on the basis of any other provisions, hand it over to third parties.

17. PLACE OF USE

The equipment shall only be rented out for use in the stipulated workplace (workplaces). Unless ENERGYST RENTAL SOLUTIONS has given written permission in advance, the rented equipment may never be moved, whether within national borders or abroad.

18. ENERGYST RENTAL SOLUTIONS'S RIGHT OF OWNERSHIP

a. The equipment rented out remains the property of ENERGYST RENTAL SOLUTIONS. The customer shall do everything necessary to ensure the nameplates and logos on the equipment are in a good state and easily legible at all times.

b. If the right of ownership is compromised, for example as a result of a seizure, then the customer must inform ENERGYST RENTAL SOLUTIONS of this immediately and within 24 hours at the latest.

19. TERMINATION/CANCELLATION OF THE RENTAL

a. ENERGYST RENTAL SOLUTIONS shall, by means of a registered letter and to the detriment of the customer, be entitled to break the agreement immediately and without prior judicial authorisation if the following situations arise:

- the equipment is used incorrectly;
- the equipment is moved abroad;
- the due rent is not paid within 14 days of being given notice of default;
- the equipment is transferred, surrendered or relinquished to third parties;
- the equipment is seized to the detriment of the customer;
- an application for a composition is filed;
- the equipment is maintained inadequately; and
- other provisions of this agreement are infringed and the infringement is not rectified within 14 days of having been given notice of default by ENERGYST RENTAL SOLUTIONS.

b. As soon as the rental agreement is terminated/dissolved/broken, the customer shall, by operation of law and without any notice being given, be deemed to be in default and shall be responsible for having the equipment returned. As of that moment, ENERGYST RENTAL SOLUTIONS shall be entitled

– without appealing to any form of judicial intervention – to have the equipment collected, wherever the equipment is. All the costs, for example the disassembly, loading, transporting, or unloading, shall be entirely for the account of the customer.

20. INTELLECTUAL PROPERTY RIGHTS

The customer shall not infringe the intellectual property rights of ENERGYST RENTAL SOLUTIONS.

21. FORCE MAJEURE

Situations of force majeure (including machinery breakdown, strikes, etc.) shall relieve ENERGYST RENTAL SOLUTIONS of any responsibility and entitle it to breach the agreement without paying any form of compensation.

22. VALIDITY OF INDIVIDUAL CLAUSES

The nullity of one or more of these provisions shall not in any way affect the validity of the other provisions.

23. AMENDMENTS TO AN AGREEMENT

Amendments to an agreement shall only be valid once they have been confirmed in writing.

24. APPLICABLE LAW – AUTHORITY

The agreement between ENERGYST RENTAL SOLUTIONS and the customer shall be subject to the laws of Belgium. All disputes shall be governed exclusively by the jurisdiction of the Antwerp District Courts.