

General Rental Terms and Conditions - TESS

1. PURPOSE AND SCOPE

These general rental terms and Conditions (the “**Terms**”) apply to all rental of machines, equipment, other goods, and related services from TESS AS (“**Lessor**”) to professional customers (“**Lessee**”) within Norway, unless otherwise agreed in writing.

Together with the contract document from the Lessor (“**Contract Document**”), these Terms constitute the Agreement between the Lessor and the Lessee. Any standard terms or other documents from the Lessee do not apply unless expressly agreed in writing.

The machine and/or equipment, as well as any other goods rented from the Lessor to the Lessee, are hereinafter collectively referred to as the “**Rental Object**”.

2. DELIVERY

The Rental Object will be made available at the Lessor’s warehouse from the time agreed in the Contract Document.

Responsibility and risk for the Rental Object pass to the Lessee from the time it is handed over from the Lessor’s warehouse until it is returned after use to the Lessor’s warehouse.

Transport to and from the Lessor’s warehouse is at the Lessee’s expense and risk.

If the Lessee believes that the Rental Object deviates from the Agreement upon delivery, the Lessee must immediately notify the Lessor, who may arrange replacement or repair. If the Lessee has not reported any errors and/or defects within 2 business days after delivery, the Rental Object is deemed to have been free of errors and defects upon delivery.

The Lessee may only terminate the Agreement if there is a material defect that is not remedied by the Lessor. Such termination must be in writing, and the Lessee is obliged to return the Rental Object at its own expense.

3. RETURN

The Rental Object must be returned on the agreed date stated in the Contract Document.

If returned after 09:00, a full day’s rent will be charged for that day.

Return after the agreed delivery date will incur double rent per calendar day until actual return.

Transport to and from the Lessor’s warehouse is at the Lessee’s expense and risk.

4. RENTAL PERIOD

The Rental Object is available for the agreed rental period. Any extension requires a separate agreement.

If the end date of the rental period is not agreed upon at the time of contract, the rental may be terminated by either party with one month’s notice. Delivery must then take place one month after the notice was sent.

5. RENTAL PRICE

The agreed rental price, as well as surcharges for insurance and other costs, follow from the Contract Document.

If the rental price is not stated in the Contract Document, the rental will be invoiced according to the Lessor’s current price list, available upon request.

The Lessor will make a reasonable annual price adjustment of the rental price on January 1, in accordance with changes in the Producer Price Index (PPI) from Statistics Norway (SSB Statistisk Sentralbyrå).

6. PAYMENT

Unless otherwise agreed, rent is invoiced monthly in arrears for each commenced month.

In case of late payment, interest will accrue in accordance with the Norwegian Interest on Overdue Payments Act.

If payment is more than 14 days overdue, the Lessor has the right to terminate the Agreement and demand immediate return of the Rental Object.

7. INSURANCE

The Lessee is responsible for, and obliged to ensure, that adequate insurance coverage is in place for the Rental Object and the Lessee’s use of it during the rental period, including insurance

covering damage and loss of the Rental Object, as well as liability insurance for damage to third parties or third-party property.

Documentation of the Lessee's insurance must be provided upon the Lessor's request.

8. LESSEE'S USE AND MAINTENANCE

The Lessee is obliged to ensure that the Rental Object is only used by personnel trained in its use and who have the necessary skills and competence, including any required certificates, to handle the Rental Object correctly and avoid harm to themselves or others.

Modifications or interventions in the Rental Object are not permitted without the Lessor's written consent.

The Lessee is responsible for electrical connections and any reconnections, which shall always be performed by authorized personnel with proper documentation. Costs related to this shall be borne by the Lessee.

The Lessee is obliged to perform daily operational maintenance and follow the maintenance and operating instructions and manuals for the equipment. Only prescribed operating materials and consumables (e.g., fuel and lubricants) may be used.

Costs for wear parts, maintenance materials, and consumables are fully borne by the Lessee and charged continuously in addition to the agreed rental price.

For Rental Objects rented for six months or more, service must be performed by TESS annually or every six months according to the manufacturer's requirements or recommendations, in addition to the Lessee's own maintenance. The Lessee shall cover all service costs incurred.

9. LESSEE'S RISK AND LIABILITY

The Lessee must return the Rental Object in the same condition as upon delivery, except for normal wear and tear.

Containers must be returned cleaned and cleared of any consumables.

The Lessee bears the risk for the Rental Object and is liable for all damage and loss, including fire or theft, during the rental period that is not due to normal use. All costs arising from such damage or loss must be covered by the Lessee. The Lessor must be notified immediately if such damage or loss occurs.

The Lessee shall indemnify the Lessor against

personal injury, property damage, and all other losses that may occur during the rental period, including due to incorrect and/or careless use of the Rental Object. The Lessee shall, for example, indemnify the Lessor to the extent the Lessor is held liable to third parties for such damage or loss.

10. LIMITATIONS ON LESSEE'S DISPOSAL RIGHTS

The Rental Object remains the property of the Lessor. The Lessee obtains no rights other than the right of use during the rental period.

The equipment must not be taken out of, or used outside, Norway without the Lessor's prior written approval.

The Lessee has no right to sublease, transfer, or pledge the Rental Object without the Lessor's prior written approval.

In case of breach of this clause 10, the Lessor reserves the right to terminate the agreement immediately.

11. PERSONAL DATA

The Lessor is responsible for ensuring that personal data received from the Lessee is handled in accordance with applicable Norwegian privacy legislation, including GDPR.

12. LIMITATION OF LIABILITY

The Lessor provides no guarantee that the Rental Object will meet the Lessee's requirements or expectations.

The Lessor disclaims any liability for losses arising from or in connection with the rental relationship, regardless of fault or cause.

The Lessor, for example, disclaims any liability for damages to persons or property, regardless of whether such damage is due to technical failure or negligence on the part of the Lessor.

The Lessee waives any right of recourse against the Lessor.

In any case, the Lessor's liability under the Agreement is limited to the total rental price under the Agreement.

13. FORCE MAJEURE (EXEMPTION GROUNDS)

The Lessor's obligation to fulfill the agreement lapses if performance is impossible due to circumstances beyond the Lessor's control and which the Lessor could not foresee at the time of contract (Force Majeure), including but not limited to fire, natural disasters and extreme natural events, strikes, lockouts, war, mobilization or military call-ups of similar scope, acts of terrorism, requisition, seizure, epidemics, pandemics, trade and currency restrictions, riots

and uprisings, shortage of transport, general shortage of goods, restrictions in power supply, as well as defects or delays in deliveries from subcontractors due to such circumstances.

In such cases, the Lessee cannot claim compensation for any loss incurred.

14. GOVERNING LAW AND DISPUTE RESOLUTION

The contractual relationship is governed by Norwegian law.

If negotiations fail, disputes shall be resolved by ordinary court proceedings. Buskerud District Court is the agreed venue, with Drammen as the location of the court proceedings.
