

GENERAL TERMS AND CONDITIONS FOR RENT, SALE AND THE PROVISION OF SERVICES

These general terms and conditions apply with effect from 1 December 2022 and have been filed with the Chamber of Commerce in Rotterdam under number 24175469.

A) GENERAL TERMS AND CONDITIONS
Article 1. Definitions

In these general terms and conditions the following terms will have the following meanings:

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| GTC | : this set of general terms and conditions |
| Days | : all calendar days |
| Peinemann | : Peinemann Mobilift Group B.V., Peinemann Heftrucks B.V., Peinemann Container Handling B.V., Peinemann Hoogwerksystemen B.V., Peinemann Equipment B.V. or another subsidiary of Peinemann Mobilift Group B.V. which act as contracting parties of the Other Party |
| Other Party | : any party who enters into a rental agreement, purchase or service provision agreement or other agreement with Peinemann to which these general terms and conditions have been declared applicable. If several legal entities enter into an agreement with Peinemann, all the obligations on the part of the Other Party, or Other Parties, will be joint and several. |
| Equipment | : bundle pullers, aerial platforms, telescopic handlers, forklift trucks, scaffolding and any other machinery and/or materials, including second-hand materials that are rented out, supplied, made available or used by Peinemann in the context of the Agreement. |
| Services | : all services that Peinemann will perform in the context of the Agreement with the Other Party, including but not limited to transport, storage and transshipment, assembly and disassembly work and the efforts of the staff of Peinemann as director of the Equipment rented out. |
| Agreement | : each agreement under which Peinemann acts as lender or lessor/seller/service provider. |

Article 2. Applicability

- 2.1 These GTC apply to all quotations and offers made by Peinemann, agreements entered into and all further agreements arising therefrom and/or related thereto, unless expressly agreed otherwise in writing.
- 2.2 The applicability of any other general terms and conditions, including the general terms and conditions invoked by the Other Party, are expressly rejected.
- 2.3 These GTC comprise part A) General Terms and Conditions, part B) General Rental/Leasing Conditions, part C) General Terms and Conditions of Sale and Delivery and part D) General Terms and Conditions of Service. Depending on the nature of the Agreement, the general terms and conditions set out under B), C) and/or D) apply in addition to the general terms and conditions under A).
- 2.4 If there is any conflict between these GTC and the Agreement, the Agreement will prevail. If the general terms and conditions set out under B), C) and / or D) apply – to a part or the whole of the agreement - then those general terms and conditions will, to the extent that there is any conflict with the general terms and conditions set out under A), take precedence over the general terms and conditions set out under A). The general terms and conditions set out under B), C) and/or D) will, if applicable, apply side-by-side to the part of the agreement to which they relate. These GTC and the Agreement can be deviated from only by a written agreement that is signed by both parties.
- 2.5 If these GTC have been translated, summarized, or have been declared only partially applicable, the Dutch version of the entire text of the GTC is considered decisive for the interpretation of the content and scope of the GTC.

Article 3. Offers and conclusion of the Agreement

- 3.1 All quotations and offers, including brochures and price lists, provided by Peinemann are without any obligation and the information given therein,

- 3.2 which includes prices, size and weight specifications, pictures and drawings, are not binding, unless expressly stated otherwise
- 3.2 All prices are based on the purchase price of the equipment and the interest rates as they apply on the day of the conclusion of the agreement/quotation. If, after the conclusion of the agreement/quotation, up to the time of the actual delivery, the costs referred to have risen considerably, Peinemann is entitled to increase the price proportionally, plus VAT.
- 3.3 An agreement is concluded by means of a written confirmation by Peinemann or performance of the Agreement by Peinemann.
- 3.4 Verbal commitments by and agreements with subordinates of Peinemann do not bind Peinemann until and insofar as they have been confirmed by Peinemann in writing.

Article 4. Payment

- 4.1 The rent and any other amounts payable under the Agreement, will – without suspension, discount and/or deduction – be paid by the Other Party in full within the term agreed in this respect in the Agreement, either within the payment period stated on the invoice and in the absence of a payment period agreed or stated on the invoice, within 30 days of the invoice date.
- 4.2 If, in event of rental, the rental period or, in the event of services, the period in which these services will be provided, exceeds one month, an invoice will be sent monthly, unless expressly agreed otherwise in writing.
- 4.3 The right of the Other Party to setoff its/his claims against Peinemann is excluded, unless Peinemann has been declared bankrupt.
- 4.4 If the Other Party fails to comply with its payment obligations in full within the agreed payment period or within 30 days of the invoice date (as stated in paragraph 1 of this article), the Other Party is automatically in default by the mere expiry of the time limit stated and/or mentioned above. This therefore requires no further notice of default by Peinemann. Once the Other Party is in default in respect of any payment, all claims by Peinemann against the Other Party will become immediately due and payable and the default will, without notice of default, commence immediately with respect to those claims.
- 4.5 Each time an amount due under the Agreement has not been paid promptly by the Other Party on the due date, the Other Party will, for each calendar month, owe Peinemann an immediately due and payable interest of 2% per month on the amount due, unless the statutory commercial interest rate is higher, in which case the statutory commercial interest rate will be calculated. In calculating the interest, each part of a month will be deemed a full month, with a minimum of €100 per month. Peinemann is at liberty to decide whether or not to charge the Other Party the interest it owes. This, however, will not detract from the rights that Peinemann has under this article.

Article 5. Costs and default

- 5.1 In all cases where payment has not been made within the agreed payment period or within 30 days of the invoice date – as stated in the previous article – and where Peinemann sent or issued a summons, notice of default or writ, or in the event of proceedings to compel the Other Party to comply with its obligations, the Other Party will owe Peinemann extrajudicial costs, with a minimum of €75. The costs are calculated on the basis of the following table:

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|------------------------------|-------|
| on the first €2,500 | 15% |
| on the excess up to €5,000 | 10% |
| on the excess up to €10,000 | 5 % |
| on the excess from €10,000 | 1% |
| on the excess above €200,000 | 0.5 % |
- 5.2 If the extrajudicial costs actually incurred by Peinemann exceed the amount that is payable under the calculation referred to above, then the costs actually incurred by Peinemann will be payable.
- 5.3 If it is found for Peinemann in legal proceedings, all other costs incurred by Peinemann in connection with these proceedings, including legal costs and lawyers' fees, in addition to all extrajudicial costs incurred, will be borne in full by the Other Party.
- 5.4 Any complaints and/or objections made against an invoice must be submitted by the Other Party in writing, within fourteen days of receiving the invoice, subject to the loss of all rights. If complaints are not lodged within the said period, the Other Party will accordingly be deemed to have no complaints and/or objections and to have consented to the (scope of the) invoice.

Article 6. Termination, bankruptcy or suspension of payments Other Party

- 6.1 Peinemann is entitled to rescind and/or terminate the Agreement with immediate effect, without judicial intervention and without being obliged to pay any compensation, in the event of the following circumstances:
- The Other Party is declared bankrupt, the Other Party obtains or applies for suspension of payments or the Other Party otherwise loses the power to dispose of its business or assets. All outstanding amounts will then be immediately claimable by Peinemann;
 - third-party attachment on Equipment belonging to Peinemann, whether or not under a retention of title;
 - direct or indirect transfer of the control or predominant control of the Other Party's company to a third party and/or if the control is changed in such a way that, in the opinion of Peinemann, the creditworthiness of the Other Party is affected;
 - the Other Party has failed to properly comply with its obligations under the Agreement, even after having been summoned to do so by Peinemann, in which context it was given a period within which to still comply with its obligations.

Article 7. Delay, suspension and force majeure

- 7.1 Peinemann has the right to suspend compliance with its obligations under the Agreement if it is temporarily unable to comply with its obligations due to force majeure or a change in circumstances that could not reasonably have been anticipated at the time of entering into the Agreement and that are beyond its control.
- 7.2 Force majeure or circumstances that could not have been anticipated by Peinemann and that are beyond its control are taken to mean, among other things, the circumstances that Equipment is lost as a result of, for example, theft or fire, weather conditions, roadblocks, strikes, work interruption, operational failures, illness of employees and import and trade restrictions.
- 7.3 If fulfilment of the Agreement by the Other Party and/or Peinemann is permanently impossible or if a temporary impossibility has continued for longer than six months, the Other Party and Peinemann may rescind the Agreement for that part of the obligations that has not been or can no longer be complied with. In that case, the Other Party and Peinemann are not entitled to compensation of the damage suffered or to be suffered as a result of the rescission, save for the Other Party's obligation to pay the agreed prices for the products or services that have been supplied.
- 7.4 Furthermore, Peinemann is entitled to suspend the performance of its obligations under the Agreement, if:
- Peinemann, auxiliary persons of Peinemann or other third parties engaged by Peinemann risk exposure to substances that are prejudicial to their health, such as asbestos, in the performance of the Agreement;
 - the situation at the location where the Agreement is to be performed does not comply with applicable laws and regulations, such as the Working Conditions Act;
 - if the equipment or hoisting equipment used by the Other Party in the performance of the Agreement, does not meet the statutory requirements;
 - the weather conditions in the performance of the Agreement are such that Peinemann is of the opinion that a safe performance of the Agreement is not possible and Peinemann feels compelled to cease the activities;
 - if a negative travel advice has been issued by a government institution or the World Health Organization for the location where the Agreement must be performed, irrespective of whether or not this can be excluded when the Agreement is entered into, or if the location is deemed unsafe for other – political – reasons and/or for said reason it is difficult or cannot be reached by Peinemann or the third parties engaged by Peinemann.

Article 8. Intellectual property

- 8.1 Peinemann reserves all the intellectual property rights to all quotations and offers, designs, images, drawings or working drawings, sketches and calculations provided. These documents or the information in these documents will remain the property of Peinemann and may not be copied, disclosed to third parties or used in any other way without the express written permission of Peinemann.
- 8.2 All drawings, descriptions, calculations, models, tools etc. produced by Peinemann by order of the Other Party will remain the property of Peinemann, who also reserves any copyrights to these.
- 8.3 The Other Party will not copy, disclose to third parties or otherwise use or make known any information on the construction or performance method

used, designed or proposed by Peinemann without Peinemann's express written permission.

Article 9. Technical and other advice and designs

- 9.1 If Peinemann provides technical or other advice or makes designs, such as the details of static calculations, assembly calculations and construction plans and if Peinemann views buildings, carries out inspections and holds discussions on behalf of the Other Party, whether or not in the context of the rental or sale of Equipment, Peinemann is entitled to charge the Other Party separately for this, unless otherwise agreed in the Agreement.
- 9.2 In drawing up a quotation and performing the Agreement, Peinemann will and may assume that the information provided by the Other Party is accurate. If this information turns out to be incorrect, the Other Party is liable for the consequences resulting therefrom, including any additional costs incurred, delays, damage, etc.

Article 10. Evidence

- 10.1 As regards the scope of the financial and other obligations ensuing from the Agreement for Peinemann and the Other Party, the administrative details – save for counter-evidence submitted by the Other Party – of Peinemann are decisive.

Article 11. Applicable law and competent court

- 11.1 This Agreement and all agreements or obligations relating thereto or arising therefrom are governed by Dutch law.
- 11.2 The competent court in Rotterdam has exclusive jurisdiction to hear disputes arising from or relating to the Agreement concluded between the Other Party and Peinemann, which includes disputes with regard to the existence and the validity thereof, unless Peinemann prefers to apply the statutory rules governing jurisdiction.

B) RENTAL CONDITIONS
Article 12. Rent and adjustment thereof

- 12.1 The Agreement is entered into for the rent specified in the Agreement. The rent for motorized equipment is based on a 40-hour, five-day working week of eight hours a day and is stated in euros, unless indicated otherwise.
- 12.2 The rent includes only the payment for the rent of the Equipment. Only if it has been specifically agreed in the Agreement, the rent also includes a fee for the costs of any additional services and insurances taken out. The stated and/or agreed rent includes no VAT or other payable government levies, unless expressly stated otherwise. If it has been agreed that Peinemann will arrange for the transport of the Equipment, the rent also does not include the costs associated with transportation and the like. In addition to the rent, Peinemann is entitled to charge the aforementioned costs and/or levies in full.
- 12.3 Unless the Agreement includes a different additional costs scheme, amendment to and/or the exceeding of the maximum number of operating hours of the Equipment included in the Agreement could give rise to an interim review of the rent or overall rent. The additional hours, determined on the basis of registration on the hour counter on the Equipment, are calculated on the basis of the additional costs per operating hour as stated in the Agreement.
- Long-term rental*
- 12.4 If the rental continues for longer than one year, the rent will be adjusted annually based on the adjustment of the monthly price index figure according to the consumer price index (CPI) series all households, 2006 = 100), published by the Statistics Netherlands. The adjusted rent is calculated according to the formula:

'the adjusted rent is equal to the rent applicable on the commencement date of the first rental period multiplied by the index figure of the calendar month that lies four calendar months before the calendar month in which the rent is adjusted, divided by the index figure of the calendar month that lies four calendar months before the calendar month in which the first rental period has commenced.'

- 12.5 If, after entering into the Agreement, it turns out that the costs of Peinemann involved in the performance the Agreement increase as a result of amendments to laws and/or regulations, or other causes that are beyond Peinemann's control, the rent may be increased by Peinemann.
- 12.6 The provisions of this article apply also to the additional costs to adjustments, interim review, additions to and/or extensions of the

Agreement, irrespective of whether or not the said costs for adjustments, review, additions and/or extensions have been laid down in writing.

Article 13. Rental period

- 13.1 The rental period is entered into for the term agreed in the Agreement and is entered into for periods of days, weeks and/or months, unless otherwise agreed.
- 13.2 Even if the rental period for the Equipment is temporarily terminated (*afgemeld*) or the Equipment is returned earlier than agreed, then rent agreed in the Agreement is still owed, unless Peinemann and the Other Parties have made other arrangements in this respect in writing, or Peinemann decides that only the rent for the Equipment for the shorter term will be charged, in which respect any price discount for the previously agreed longer term will lapse.
- 13.3 If the Other Party does not use the Equipment during the term of the Agreement, even if this is the consequence of, for example, time lost due to winter weather or fixed days' holiday, this will be for the Other Party's account and risk. All this will not affect the Other Party's payment obligations, unless (i) the Other Party has been hindered for an unreasonably long period, which is subject to assessment by Peinemann, or (ii) unless Peinemann grants the Other Party a rental stop (*huurstop*), i.e. the period over which no rent will be charged to the Other Party, which is likewise subject to assessment by Peinemann.

Article 14. Security Deposit

- 14.1 Peinemann may require the Other Party to pay a deposit as security for the proper performance of its obligations under the Agreement. Any security deposit included in the Agreement must be paid on the conclusion of the Agreement, or at least prior to the commencement of the rent. The security deposit will be offset against the final rent instalment, or repaid to the Other Party at the end of the agreed rental period, provided that the Equipment is transferred to Peinemann in the condition in which it was made available to the Other Party.

Article 15. Delivery of Equipment rented

- 15.1 The Equipment will be delivered to the Other Party and made available at the agreed site. If no specific site is agreed, the Equipment will be delivered and made available at Peinemann's business site.
- 15.2 If a specific site is agreed where the Equipment will be delivered and made available to the Other Party, the Other Party and Peinemann will, when entering into the Agreement, agree on who will arrange the transportation and return transportation of the Equipment. Any transportation and return transportation costs will be for the Other Party's account.
- 15.3 If transportation and return transportation is arranged by Peinemann, the Other Party will ensure that the site is easily accessible. The exact place at the site where the Equipment is placed will be determined by Peinemann, unless otherwise agreed. If the Equipment cannot be delivered at the site because it is not easily accessible, Peinemann is entitled to charge the Other Party for the transportation costs incurred and the rent lost.
- 15.4 Peinemann is entitled to deliver other Equipment than the Equipment rented by the Other Party, provided that Peinemann deems this Equipment useful for the Other Party. Peinemann is entitled to exchange the Equipment at a later for the Equipment, in principle, agreed. Peinemann is not liable for any damage and/or costs of the Other Party arising from the specifications (of the lack thereof) of the Equipment.
- 15.5 On delivery of the Equipment, the Other Party signs for the proper and complete delivery and for the condition of the Equipment. If the Other Party has not had the opportunity to sign for correct and complete delivery – and in addition, has not been able to state that there are inaccuracies or inadequacies – or if the Equipment is delivered while the Other Party is absent, the Other Party must check the Equipment before using it or no later than within 24 hours of commencement of the rental, and/or immediately report damage and/or defects to Peinemann. If the Other Party has not reported damage and/or defects within the said period, it will be assumed that the Equipment has been delivered to the Other Party correctly and completely, and that the Other Party has received the Equipment in a good state of repair, clean and without damage and/or defects.

Article 16. Use of equipment and obligations of the Other Party

- 16.1 From the time of delivery at the specified site, the Equipment and the use of the Equipment is for the Other Party's account and risk.
- 16.2 The Other Party will handle the Equipment with due care and diligence, take all possible measures or preventive measures to secure the Equipment

against theft, abuse by third parties, such as joyriding and vandalism, and damage and the like and only use the Equipment in accordance with its intended use without overloading the Equipment, all this subject to the operating instructions and procedures, as well as all statutory safety regulations applicable in this case.

- 16.3 The Other party may only allow the Equipment to be used by those persons who demonstrably have the required expertise and qualifications to use the Equipment. These persons must meet all requirements set by the law with regard to the use. If the use of the Equipment requires permits, certificates and the like, they must have these at their disposal. Any costs related thereto are for the Other Party's account.
- 16.4 The Other Party will not use the Equipment outside the site as referred to in the Agreement, unless agreed otherwise. The Other Party may furthermore not drive the Equipment or take part in traffic with the Equipment on the public road – within the meaning of the Road Traffic Act.
- 16.5 At times when the Equipment is not used, the Other Party must store it in a dry space, closed off to third parties, and must take every preventive measure to prevent damage, use and abuse by third parties, such as joyriding, vandalism and theft. Any keys of the Equipment must in that case be removed from the ignition. Any violation of this article will lead to an immediately due and payable penalty of €2,500.00 a day for each day that the violation continues. All this without prejudice to Peinemann's right to full compensation arising from the violation of this article.
- 16.6 If applicable, the Other Party will:

- for its own account provide the Equipment with fuel, charge any batteries and ensure that the Equipment is cleaned regularly;
- on a daily basis, check the Equipment for proper and safe operation;
- on a daily basis, check the levels of the lubricating oil, hydraulic oil, coolant, antifreeze and brake fluid, and all other lubricants and fluids of the Equipment in the relevant reservoirs and will check the compartments and, if necessary, fill these up for its own account;
- on a daily basis, check the tire pressure and the condition of the tires of the Equipment and, to the extent necessary, ensure the tires are inflated up to the prescribed tire pressure;
- on a daily basis, check the working of the operating hours counter;
- on a daily basis, check the condition of the warning and monitoring systems, pipes, hoses, cooling systems, air and liquid systems and the like;
- on a weekly basis, inspect the water level of the traction battery and, to the extent necessary, fill it up with distilled water after charging it; and
- immediately report any differences to Peinemann in writing.

- 16.7 The Other Party will, other than the daily maintenance, make the Equipment available for inspection and/or maintenance on Peinemann's request. The Other Party in that context gives Peinemann advance permission to enter the buildings and sites of the Other Party, or at least the buildings and sites where the Equipment is situated.
- 16.8 Any repairs and/or the affixing of replacement parts by or on behalf of the Other Party are only allowed with the express, advance permission of Peinemann. If Peinemann has not given permission, the costs of such will be for the account of the Other Party, such without prejudice to Peinemann's right to full compensation of damage in the event of damage caused by the Other Party.
- 16.9 In the event of theft of the Equipment, damage or imminent damage to the Equipment, or a defect to the Equipment, the Other Party will immediately – and no later than within two working days – inform Peinemann thereof in writing and by telephone and will limit the damage as much as possible. In the event of theft, the Other Party must immediately report this to the police and must provide Peinemann with the original copy of the official report. If the use of the Equipment constitutes a safety risk, the Other Party must cease the use of the Equipment until this has been checked and, if necessary, repaired.

Article 17. Obligations of Peinemann

- 17.1 Peinemann warrants that it will deliver proper Equipment of good quality. Peinemann, in turn, is free to hire Equipment from a third party. If Peinemann has hired Equipment from a third party, any warranty issued will never exceed the warranty obligation of this third party in respect of Peinemann and the opportunity for recovery provided by this third party.
- 17.2 Peinemann will on request provide the Other Party with advice regarding the Equipment and/or the use of the Equipment rented. Peinemann provides advice to the best of its ability. Peinemann is in no way liable for the consequences of the advice provided by or on behalf of Peinemann.
- 17.3 The (regular) maintenance of the Equipment, with the exception of (minor) repairs, as laid down in article 16.6, will be for the account of Peinemann. If maintenance of the Equipment is required during the rental period, the

Other Party will make the Equipment available in a cleaned state for the regular and other maintenance to be carried out by Peinemann. During the regular and other maintenance, the Other Party will make the Equipment continuously available to Peinemann in a space suitable for such maintenance.

- 17.4 If the Other Party has informed Peinemann of an observed defect in the Equipment, Peinemann will arrange for repair or replacement of the Equipment as soon as reasonably possible. If repair is not possible in the short term, Peinemann will make replacement Equipment available which is as much equivalent as possible, if and to the extent that replacement Equipment is available. All this does not apply in the event of careless or inexpert use, intent and/or negligence on the part of the Other Party.

Article 18. End of the Agreement and return of Equipment

- 18.1 An Agreement that has been entered into for a definite period of time ends by operation of law as soon as the period stipulated period has expired.
- 18.2 After termination of the rental period, the Other Party must immediately return and/or make the Equipment available to Peinemann in the manner set out in the Agreement and in the condition in which the Equipment was made available to the Other Party.
- 18.3 If the agreed rental period has expired without the Agreement actually being terminated by making the Equipment available or returning it to Peinemann, the Agreement will be tacitly continued for an indefinite period of time and subject to the same terms.
- 18.4 If the Agreement has been entered into for an indefinite period of time, it can be terminated by way of notice of termination and/or temporary termination (*afmelding*) of the Equipment, subject to a period or notice period of one working day, unless expressly otherwise agreed in writing.
- 18.5 Peinemann may have the Equipment cleaned for the account of the Other Party if Peinemann deems that the Equipment provided to Peinemann at the end of the rental period is not clean (which, for example, is the case if the Equipment is covered with paint splashes or mud or earth).

Article 19. Clean or cleaning certificate

- 19.1 If the Equipment, as a consequence of or during the use by the Other Party, is exposed to, or could have been exposed to substances or circumstances that constitute risks to living creatures and the environment, the Other Party must submit a clean or cleaning certificate (or a similar certificate showing that the Equipment is entirely free of harmful substances and the like) from an independent authority authorized to issue such certificate. The Other Party bears the costs related to such inspection, issuance of the clean or cleaning certificate and, if applicable, the cleaning of the Equipment. Substances or circumstances that could constitute a risk to living creatures and the environment include but are not limited to asbestos and nuclear radiation. Peinemann determines which independent authority is to be engaged, which requirements are set for the inspection to be carried out and whether the inspection carried out and the clean or cleaning certificate issued meet the requirements.
- 19.2 Until such time as Peinemann has been provided with a clean or cleaning certificate that meets the requirements set by Peinemann, the rental of the Equipment will continue and Peinemann will not (be able to) carry out the return transportation of the Equipment.

Article 20. Damage and liability of the Other Party

- 20.1 In the event that there is no fault on the part of the Other Party, the Other Party is nevertheless liable for all damage caused to the Equipment or arising as a result of the (use of the) Equipment during the rental period, including damage on account of loss, misappropriation, theft, alienation, damaging, fire and the Equipment being entirely lost. The Other Party must take all measures possible to prevent or limit the damage.
- 20.2 The Other Party fully indemnifies Peinemann against third-party claims for compensation relating to the (use of the) Equipment (by or on behalf of the Other Party).
- 20.3 In the event of damage caused by or as a result of the Equipment, the Other Party must immediately notify Peinemann thereof in writing. The Other Party is fully liable for all damage and/or loss suffered by Peinemann as a result of the Other Party's failure to meet its obligation to notify Peinemann.
- 20.4 If Peinemann makes a driver available with the Equipment, this driver will operate under the full responsibility and for the risk of the Other Party. The other paragraphs of this article will continue to apply in full.

Article 21. Liability of Peinemann

- 21.1 If Peinemann does not make the Equipment available in a timely manner on the agreed commencement date of the rental period, the Other Party does

not owe rent until the date on which the Equipment is made available to the Other Party.

- 21.2 If Peinemann attributably fails to perform the Agreement, Peinemann will be given the opportunity to remedy this failure. The obligation to remedy the failure is limited to the repair or replacement of the Equipment, as set out in article 17.4.
- 21.3 Peinemann's liability relating to any failures in the performance of the Agreement is limited to the obligation to remedy as set out in the previous article.
- 21.4 Peinemann is never liable for any damage and/or loss, except if and to the extent that damage and/or loss suffered was caused by intent or gross negligence on the part of Peinemann or the executive officers to be equated with Peinemann. However, except for intent on the part of Peinemann, Peinemann's liability is always excluded for (1) loss due to delay, (2) damage to property in the care, custody or control of, but not owned by, Peinemann, (3) damage to cargo and/or load (to be hoisted and/or hoisted) and (4) loss of profits, consequential or indirect loss.
- 21.5 In all cases in which Peinemann, despite the provisions of this article, is obliged to pay compensation of damage, this will never exceed the amount paid out to Peinemann or a third party under the relevant insurance contract. Without prejudice to the other provisions of this article, Peinemann's liability for compensation is, moreover, subject to a maximum, being the amount at which Peinemann has rented out the Equipment to the Other Party (the rent), or – if the aforementioned amount exceeds this amount – a maximum amount of €25,000.
- 21.6 All claims against Peinemann, except those which Peinemann has explicitly acknowledged in writing, will lapse on expiry of twelve months after the relevant claim has arisen.
- 21.7 Terms limiting, excluding and establishing liability, which can be invoked against Peinemann by suppliers or auxiliary persons of Peinemann in relation to the goods or services delivered, may also be invoked by Peinemann against the Other Party.
- 21.8 The Other Party will indemnify Peinemann and its employees against any third-party claim related to the performance of the Agreement by Peinemann, to the extent that these claims exceed or are different from those accruing to the Other Party in respect of Peinemann.

Article 22. Insurance

- Comprehensive damage insurance*
- 22.1 Unless the Other Party has stated in writing that it will arrange for adequate comprehensive damage insurance (*cascoverzekering*), under which the Equipment is insured against damage, theft, fire and the like based on the purchase value of the Equipment, and Peinemann has consented to it, Peinemann will take out insurance to cover the risk of damage to the Equipment (*cascorisico*). Peinemann will charge the costs thereof to the Other Party in addition to the net rent. Peinemann is entitled to annually adjust these costs and/or the excess if it is faced with changes (legislative or otherwise) and/or situations in which the damage caused by one or more Lessees and/or the Other Party gives reason for this. Furthermore, in the event of damage, the excess applicable at that time will be for the account of the Other Party. On request, Peinemann will provide an overview showing the amount of the applicable excess. Damage as a result of intent, (serious) fault or (gross) negligence is excluded under the comprehensive damage insurance arranged for by Peinemann.
- 22.2 The comprehensive damage insurance arranged for by Peinemann, as referred to in the previous paragraph, does not apply if the Other Party uses the Equipment outside of the rental period or after the Other Party has temporarily terminated (*afgemeld*) the rental period for the Equipment (or the use thereof). The insurance furthermore does not apply if the Other Party subleases or lends out the Equipment, or puts it at the disposal of a third party in any other manner, except if Peinemann has given prior written permission in this respect.
- 22.3 If the Other Party has stated in writing that it will arrange for adequate comprehensive damage insurance itself, the Other Party must take out comprehensive damage insurance prior to the commencement of the rental period or before the Equipment is put into use, which insurance must cover any damage to the Equipment to the satisfaction of Peinemann. The Other Party must be able to submit an insurance declaration or insurance policy.
- Motor Insurance Liability Act*
- 22.4 If and in so far as applicable, Peinemann, as a standard, has taken out insurance against statutory liability as referred to in and in accordance with the requirements of the Motor Insurance Liability Act for the Equipment. This insurance does not cover damage to property of the user of the Equipment (Other Party) and/or damage to property under supervision. Except for the excess due in case of damage under the aforementioned insurance, Peinemann will not charge the Other Party any extra costs in this

respect. An overview showing the amount of the applicable excess will be provided by Peinemann upon first request.

Liability insurance

22.5 The Other Party must take out and maintain a liability insurance for the term of the Agreement, with a cover of at least €2,500,000 (two million five hundred thousand Euros) for each event concerning property damage and at least €5,600,000 (five million six hundred thousand Euros) concerning personal injury caused by any acts or omissions on the part of the Other Party.

Load to be hoisted and/or lifted

22.6 The Other Party is aware that the load to be hoisted and/or lifted will never be insured by Peinemann and that Peinemann is never liable for any damage to the load to be hoisted and/or lifted on any grounds whatsoever. The Other Party is always responsible for taking out insurance for the load to be hoisted and/or lifted.

22.7 The Other Party is aware that Peinemann does not take out insurance for any property damage and personal injury, nor for the resulting consequential damage and/or loss suffered by the driver of the rented Equipment, regardless of the cause thereof. The Other Party is responsible for taking out such insurance.

22.8 If the aforementioned insurances do not provide cover, or if an insurer does not pay out and/or compensate (part of) the damage, because there allegedly is a question of improper and/or incompetent use of the Equipment, intent, (serious) fault, negligence or wilful recklessness on the part of the Other Party, the Other Party is liable for the entire damage and/or loss and is obliged to compensate this damage and/or loss.

22.9 The Other Party is responsible for assessing whether the Equipment can be used safely and free from damage at the site where the Other Party performs its activities. The Other Party is furthermore responsible for correctly parking the (motorized) Equipment, as well as bringing the (motorized) Equipment to standstill in a correct manner before, during and after the work, taking into account the local and other traffic rules. Inevitable damage, such as damage to paving, pavements, lawns, roofs, external walls etc. is excluded from insurance cover and must therefore be compensated by the Other Party.

Article 23. Ownership Equipment and subrent

23.1 The Equipment at all times remains the property of Peinemann. If a sticker, plate or other indication has been affixed to the Equipment, showing that the Equipment is the property of Peinemann, the Other Party may not remove such indication.

23.2 All that is fitted or affixed to the Equipment by or on behalf of the Other Party and that has not been removed by the Other Party at the end of the rental period, will become the property of the owner of the Equipment. Peinemann is entitled to remove all that is fitted or affixed to the Equipment and which has not been removed by the Other Party at the end of the rental period, such for the account of the Other Party.

23.3 The Other Party is not authorized to alienate, pledge or otherwise encumber the Equipment, or to subrent or make the Equipment (also) available for use by third parties without the prior written permission of Peinemann.

Article 24. Transfer of rights and obligations; third-party stipulations

24.1 Peinemann is entitled to transfer its rights and obligations under the Agreement and the ownership of the Equipment to a third party, or to pledge the Equipment or any claim of Peinemann against the Other Party to a third party, as security for the payment for all that this third party can or should be able to claim from Peinemann. If this situation arises, the Other Party hereby declares that it will agree to such transfer and/or pledge.

24.2 Notwithstanding the existence of this Agreement, the Other Party will immediately surrender the Equipment to the third party on request, in case this third party claims surrender of the Equipment based on Peinemann's failure to perform the obligations under the Agreement in respect of the third party. The Other Party cannot invoke any right of retention in this respect. As a consequence of this claim, this agreement will be terminated by operation of law with immediate effect. The aforesaid surrender must be effected at the office of the third party or at a location designated by that third party.

24.3 If a third party would like to continue the Other Party's use of the Equipment, the Other Party must conclude a rental agreement with the relevant third party immediately on request, for the remainder of the duration of the agreement and subject to identical conditions.

24.4 The Other Party and Peinemann have excluded the applicability of Article 7:226 and Article 7:227 of the Dutch Civil Code.

24.5 Peinemann is at all times entitled to have the rental carried out (at least in part) by third parties, or to obtain the Equipment from third parties. In the

event that these third parties are held liable with regard to the rental and/or Equipment for which they were engaged by Peinemann, this article stipulates that these third parties can invoke all provisions contained in these GTC, specifically including the provisions pertaining to exclusion or limitation of liability.

24.6 The third-party clauses contained in this article cannot be revoked.

Article 25. Operational and financial lease

25.1 If and insofar as the Other Party and Peinemann agree that the Agreement serves to provide the Other Party with the use of the Equipment, this concerns an operational lease. Peinemann retains the legal and beneficial ownership, regardless whether the Other Party is entitled or obligated to purchase the Equipment (or at least the ownership thereof) at the end of the Agreement.

25.2 If and insofar as the Other Party and Peinemann agree that the Equipment will be financed by Peinemann, whereby Peinemann will act as a type of credit provider and retains the legal ownership, while the Other Party acquires the full beneficial ownership, this concerns a financial lease.

25.3 If it concerns a financial lease, the general terms and conditions used by Peinemann and specifically designed for this situation will apply in addition to, or in derogation of these GTC.

C) TERMS FOR SALE AND DELIVERY

Article 26. Price

26.1 This Agreement is entered into at the price stated in the Agreement. Unless expressly indicated otherwise, the price stated and/or agreed will be exclusive of VAT or other government levies. The price stated and/or agreed will furthermore be exclusive of the costs of packaging, loading, transport, unloading, any transport and other insurance, assembly and/or other services, unless expressly agreed otherwise in writing. In addition to the price, Peinemann is entitled to separately charge the aforementioned costs in full.

26.2 If the price is based on hourly rates, these hourly rates – unless expressly agreed otherwise – are based on performance thereof under normal circumstances and during normal working hours. Peinemann is entitled to charge extra surcharges if there are extraordinary circumstances and if the work is performed outside of the normal working hours.

26.3 If after the conclusion of the Agreement it becomes clear that Peinemann's costs related to the performance of the Agreement increase as a result of changes in the law and/or regulations (for example tax increases or changed safety regulations) or as a result of other causes that are beyond Peinemann's control, Peinemann may increase the price.

Article 27. Payment

27.1 As soon as the Other Party fails to meet its payment obligations, the Other Party will owe statutory interest on the total outstanding amount, without Peinemann being required to expressly claim this interest payment. If the payment is not effected in Euros, the Other Party is also obliged to fully compensate the loss suffered by Peinemann as a result of a fall in the exchange rate of the currency in which payment is to be made in respect of the Euro. Peinemann is also entitled to charge a late payment surcharge in relation to a credit restriction insurance taken out by Peinemann, if any.

27.2 Peinemann is at all times entitled to require that the Other Party – either or not in case of partial payments and/or spread payment – provides a bank guarantee with regard to the amount owed by the Other Party to Peinemann.

Article 28. Delivery (delivery time, place, transfer of ownership and risk)

28.1 The delivery time concerns the period included in the Agreement, whereby the date of surrender as referred to in article 28.2 counts as delivery date. If no date or period has been agreed, Peinemann will deliver the Equipment within a period deemed reasonable by Peinemann. Peinemann is entitled to make partial deliveries. For the purposes of these terms and conditions, each partial delivery is deemed an independent delivery.

28.2 Delivery of Equipment takes place:

- by the surrender of the Equipment to the Other Party or the party who takes receipt of the Equipment on behalf of the Other Party, if the Equipment is collected by or on behalf of the Other Party;
- by surrender of the Equipment to a carrier or third party, if the transport is carried out through a carrier and/or third party;

- by surrender at a destination designated by the Other Party, if Peinemann arranges for the transport. The Other Party must ensure that the designated destination is properly accessible.
- 28.3 The risk related to the Equipment passes at the time of delivery.
- 28.4 If no agreements are made with regard to the place of delivery of the Equipment, the Equipment will be delivered at the storehouse or at the site, or business site, of Peinemann, or at a location designated by Peinemann.
- 28.5 Peinemann will observe the agreed delivery dates as much as possible. However, these delivery dates are only indicative and never final deadlines. Peinemann is moreover entitled to adjust the delivery dates when necessary, to the extent that the delivery by Peinemann depends on the performances of third parties, such as carriers or government bodies. Exceeding the delivery dates will never give the Other Party the right to compensation of damage or the right to suspend or terminate any obligation under the Agreement on the part of the Other Party.
- 28.6 If the Other Party wrongly does not accept the Equipment, or fails to collect the Equipment in good time, Peinemann has the right to store the Equipment for the account and risk of the Other Party. The storage costs are for the account of the Other Party and are immediately due and payable.

Article 29. Retention of title

- 29.1 All Equipment delivered by Peinemann will remain the property of Peinemann until the time of full payment of all that Peinemann can claim from the Other Party in relation to the Agreement and/or any agreements arising therefrom, including damage, costs and interest (whether or not on account of any failure of the Other Party).
- 29.2 As long as the ownership of the Equipment has not passed on to the Other Party, the Other Party may not pledge the Equipment, transfer the ownership thereof, or grant any other right thereon to a third party. If creditors of the Other Party levy an attachment on the Equipment, this is deemed to constitute such failure in respect of Peinemann that Peinemann is entitled to terminate the Agreement. The Other Party must immediately notify Peinemann of each attachment that is levied on the Equipment.
- 29.3 As long as the ownership of the Equipment has not passed on to the Other Party, the Other Party must maintain the Equipment belonging to Peinemann with due care. The Other Party is obliged to insure the Equipment against damage, including theft, fire and water damage.
- 29.4 If the Other Party fails to fulfil its payment obligations or the provisions under the terms of this article, or if Peinemann has good grounds to fear that the Other Party will fail to fulfil these obligations, Peinemann is entitled to take back the goods delivered subject to retention of title and to credit the Other Party for the market value of the Equipment (which amount will in no event exceed the purchase price charged to the Other Party). In those cases, the Other Party is obliged to return the Equipment to Peinemann immediately on request.

Article 30. Warranty and servicing

- 30.1 Peinemann will provide warranties only if and insofar as this has been agreed explicitly in writing.
- 30.2 If and to the extent that a warranty has been agreed, Peinemann – having regard to the provisions of article 32 (Liability) regarding liability – in respect of the Other Party warrants the soundness of the Equipment delivered by Peinemann, in the sense that if any shortcomings in the construction, material or finishing become clear during the warranty period and a complaint is submitted in good time, Peinemann will re-deliver at no cost, or will repair the Equipment in question at no cost, or will credit the Other Party – in full or in part in accordance with reasonableness – for the invoice value, such at the discretion of Peinemann.
- 30.3 If and to the extent that a warranty has been agreed, this warranty will never exceed the warranty obligation which Peinemann's supplier has in respect of Peinemann and the opportunity for recovery which this supplier provides to Peinemann. Peinemann will be discharged in this respect if its assigns its claim to this third party to the Other Party. Warranty claims will not cause the Other Party's payment obligation to be suspended.
- 30.4 As regards the Equipment to be delivered, the Other Party is entitled to free servicing, if and insofar as this has been agreed under the Agreement.

Article 31. Complaints

- 31.1 The Other Party must inspect the Equipment on delivery and must submit any visible shortcomings to Peinemann in writing no later than seven days after the delivery, failing which any claim against Peinemann will lapse.
- 31.2 Complaints regarding other shortcomings must be submitted in writing within seven days after they have become manifest, subject to lapsing of any claim against Peinemann.

- 31.3 Any right to an agreed warranty lapses if:
 - instructions given by Peinemann, including instructions regarding storage, placement, testing, installing, check, maintenance and/or use have not been complied with;
 - the Equipment is used improperly or not in accordance with the agreed or customary designated use;
 - the Other Party, or third parties which have not been engaged by Peinemann, have performed work to the Equipment (within the warranty period) without Peinemann's permission;
 - the Equipment has been affected as a consequence of external causes, such as rain, water, heating, fire etc.
 - the Other Party does not properly meet one of its obligations under the Agreement, or does not do so in good time.
- 31.4 If Peinemann deems a complaint founded, Peinemann has the choice to repair or replace the Equipment within a reasonable period of time, to credit the value of the Equipment or to otherwise meet the complaint in a suitable manner.
- 31.5 Complaints regarding insignificant deviations in terms of quality, quantity, size, finishing etc. and/or deviations on the aforementioned terms that are permissible on the market or technically unavoidable, as well as complaints regarding the circumstance that certain products have been removed from the assortment, will not be deemed founded by Peinemann.

Article 32. Liability

- 32.1 If Peinemann attributably fails to perform the Agreement, Peinemann will be given the opportunity to remedy this failure. The obligation to remedy a failure is limited to the repairing or replacing of the Equipment or the crediting of the value of the Equipment, such at the discretion of Peinemann.
- 32.2 Peinemann's liability relating to any failures in the performance of the Agreement is limited to the obligation to remedy as set out in the previous article.
- 32.3 Peinemann is never liable for any damage and/or loss, except if and to the extent that damage and/or loss suffered was caused by intent or gross negligence on the part of Peinemann or the executive officers to be equated with Peinemann. However, except for intent on the part of Peinemann, Peinemann's liability, however, always excluded for loss due to delay, damage to property in the care, custody or control of, but not owned by the insured, damage to cargo and/or load (to be hoisted and/or hoisted) and loss of profits, consequential or indirect loss.
- 32.4 In all cases in which Peinemann, despite the provisions of this article, is obliged to pay compensation of damage, this will never exceed the amount paid out to Peinemann or a third party under the relevant insurance contract. Without prejudice to the other provisions of this article, Peinemann's obligation to compensate damage is, moreover, subject to a maximum, being the price stated in the Agreement, or – in case the aforementioned amount exceeds this amount – a maximum amount of € 25,000.
- 32.5 All claims against Peinemann, except those which Peinemann has explicitly acknowledged in writing, will lapse on expiry of twelve months after the relevant claim has arisen.
- 32.6 Terms limiting, excluding and establishing liability, which can be invoked against Peinemann by suppliers or auxiliary persons of Peinemann in relation to the goods or services delivered, may also be invoked by Peinemann against the Other Party.
- 32.7 The Other Party will indemnify Peinemann and its employees against any third-party claim related to the performance of the Agreement by Peinemann, to the extent that these claims exceed or are different from those accruing to the Other Party in respect of Peinemann.

Article 33. Third-party clauses

- 33.1 All terms limiting, excluding and establishing liability, which can be invoked against Peinemann by suppliers, auxiliary persons or other third parties in relation to the goods or services delivered, may also be invoked by Peinemann against the Other Party.
- 33.2 Peinemann is at all times allowed to deliver the Equipment (including more specifically the provision of services) by engaging third parties or by obtaining it from third parties, either in full or in parts. In the event that these third parties are held liable with regard to the Equipment, including the delivery of Services, for which they were engaged by Peinemann, these third parties can invoke all provisions contained in these GTC, specifically including the provisions pertaining to exclusion or limitation of liability. These third parties can furthermore invoke all defences that can be derived from the Agreement as if they were a party to the Agreement.

D) GENERAL TERMS AND CONDITIONS FOR THE DELIVERY OF SERVICES AND SERVICE

If services are provided, such as assembly and disassembly work, or if other services are provided, these general terms and conditions (likewise) apply to the Agreement.

Article 34. Price assembly work, disassembly work and other Services

- 34.1 Assembly or disassembly work and other Services to be executed by Peinemann for the Other Party, can be executed at a fixed contract price, at an hourly rate (based on a cost-plus contract), or can be settled based on another measurable and agreed unit. Unless expressly stated otherwise, the stated and/or agreed price is exclusive of VAT or other government levies due.
- 34.2 The Agreement for the performance of Services is based on performance under normal circumstances and during normal working hours. Peinemann is entitled to charge additional surcharges to the Other Party for overtime, work performed outside of the normal working hours and other extraordinary circumstances. If the Services, by causes through no fault of Peinemann, cannot be performed without delay, or are otherwise delayed, Peinemann is also entitled to charge the additional costs arising therefrom (at the then applicable rates). Additional costs arising from a change of the safety regulations are for the account of the Other Party.
- 34.3 If, in case of a fixed contract price, the Services differ from the details provided by the Other Party on which the contract price was based, Peinemann has the right to charge the additional costs arising therefrom – increased by a reasonable profit margin – to the Other Party.
- 34.4 If the Services are provided during a period of more than a year, Peinemann has the right to adjust the price annually in accordance with the market prices.

Article 35. Obligations of Peinemann

- 35.1 Peinemann will observe all applicable government regulations, in particular safety regulations, and will perform the Services in accordance with high standards.
- 35.2 Unless explicitly agreed otherwise in the Agreement, all times, periods and time schedules pertaining to the performance of Services are an estimate and are never binding on Peinemann.
- 35.3 Peinemann will observe the drawings and/or specifications and/or instructions provided by the Other Party to Peinemann and in this respect may trust that the documentation and information made available by the Other Party is accurate, correct and complete. If this information turns out to be incorrect, the Other Party is liable for the consequences resulting therefrom, including any additional costs incurred, delays, damage, etc.

Article 36. Obligations Other Party

- 36.1 The Other Party is responsible for and/or must ensure for its own account and risk that:
- the construction of the building in which, to which or on which the Equipment is fitted is suitable for this purpose;
 - any drawings and/or specifications and/or instructions on which the Services to be performed by Peinemann are based, have been verified and that the measurements and other details provided have been checked;
 - the work related to, but not forming part of Peinemann's assignment and/or the Agreement will be performed correctly and in a timely manner;
 - the Other Party's own regulations and instructions are in the possession of Peinemann in good time and prior to the commencement of the work, failing which Peinemann will not be bound by such regulations or instructions;
 - all obstacles present at the (building) site where the Services are to be performed have been removed before the commencement of the work, that objectionable differences in the level of the subsurface have been smoothed and that the subsurface is strong enough to carry the structure possibly to be erected by Peinemann;
 - the place where the Services, more specifically the assembly or disassembly work, are to be performed can be accessed by Peinemann's transport means;
 - the Other Party has all permits required for the Services to be performed;

- the Other Party observes all applicable government regulations, in particular safety regulations;
- light and three-phase current are available at a reasonable distance and that there are reasonable working conditions in the space where the work is performed;
- the work can be performed without interruptions and obstacles and that no other work is performed that will prevent this;
- Equipment which has been supplied but not, or not yet, fitted, and tools of Peinemann can be stored in places suitable for this purpose and freely accessible to Peinemann;
- appropriate facilities are available for Peinemann, or Peinemann's staff, at the site at no cost;
- the scaffolds and scaffolding structures fitted by Peinemann are or will be earthed in accordance with the applicable government regulations.
- any levies and taxes due, including municipal levy on encroachments in, on or above public land, have been paid in good time and that any mandatory facilities, such as barriers or road barriers and lighting have been installed.

- 36.2 If the Other Party fails to meet one or more of its obligations in full or in part, this will be deemed to constitute such a failure on the part of the Other Party that Peinemann is entitled to terminate the Agreement. All damage and/or loss arising from this will be fully for the account of the Other Party.

Article 37. Delivery and risk

- 37.1 From the moment of delivery of the Equipment by Peinemann, the Other Party is liable for theft, misappropriation, loss and damaging thereof. The circumstance that Peinemann provides, or still provides, the assembly or disassembly work or other Services related to the Equipment, does not mean that Peinemann is responsible for this.
- 37.2 If the Other Party does not make any remarks or comments on delivery of the Equipment delivered and/or assembled by Peinemann, the Other Party is deemed to have approved the Equipment and the construction thereof, which means that the delivery has taken place. The Other Party is also obliged to immediately notify Peinemann of any defects occurred (afterwards).
- 37.3 The Other Party is liable for damage to and loss of the Equipment and tools belonging to Peinemann and used in the performance of the Services, unless there is a question of intent or gross negligence on the part of Peinemann or the executive officers to be equated with Peinemann.
- 37.4 Peinemann is not liable for any damage to buildings, unless there is a question of intent or gross negligence on the part of Peinemann or the executive officers to be equated with Peinemann.
- 37.5 The Other Party may not make changes to a construction executed by Peinemann without the permission of Peinemann, failing which any warranty or liability of Peinemann automatically lapses.

Article 38. End of the Agreement and return of Equipment

- 38.1 An Agreement that has been entered into for a definite period of time ends by operation of law as soon as the period stipulated period has expired.
- 38.2 If and to the extent that the Agreement pertains to the provision of services for an indefinite period of time, the parties can give written notice to terminate the Agreement. If and to the extent that no notice period has been agreed, the parties will in this context observe a notice period of one month.
- 38.3 If and to the extent that the parties have agreed that the Agreement can be terminated before the end of the term, Peinemann is entitled to compensation on account of costs already incurred and loss resulting from lower capacity utilization which has arisen and has been made plausible.

Article 39. Liability and insurance

- 39.1 If Peinemann attributably fails to perform the Agreement, Peinemann will be given the opportunity to remedy this failure. The obligation to remedy is limited to the performance of the Services as agreed under the Agreement.
- 39.2 Peinemann's liability relating to any failures in the performance of the Agreement is limited to the obligation to remedy as set out in the previous article.
- 39.3 Peinemann is never liable for any damage and/or loss, except if and to the extent that damage and/or loss suffered was caused by intent or gross negligence on the part of Peinemann or the executive officers to be equated with Peinemann. However, except for intent on the part of Peinemann, Peinemann's liability, however, always excluded for loss due to delay, damage to property in the care, custody or control of, but not owned by the insured, damage to cargo and/or load (to be hoisted and/or hoisted) and loss of profits, consequential or indirect loss. The Other Party is aware that

the load to be hoisted and/or lifted will never be insured by Peinemann and that Peinemann on no basis whatsoever is liable for any damage to the load to be hoisted and/or lifted. The Other Party is always responsible for taking out insurance for the load to be hoisted and/or lifted.

- 39.4 In all cases in which Peinemann, despite the provisions of this article, is obliged to pay compensation of damage, this will never exceed the amount paid out to Peinemann or a third party under the relevant insurance contract. Without prejudice to the other provisions of this article, Peinemann's obligation to compensate damage is, moreover, subject to a maximum, being the price stated in the Agreement, or – in case the aforementioned amount exceeds this amount – a maximum amount of € 25,000.
- 39.5 All claims against Peinemann, except those which Peinemann has explicitly acknowledged in writing, will lapse on expiry of twelve months after the relevant claim has arisen.
- 39.6 Terms limiting, excluding and establishing liability, which can be invoked against Peinemann by suppliers or auxiliary persons of Peinemann in relation to the goods or services delivered, may also be invoked by Peinemann against the Other Party.
- 39.7 The Other Party will indemnify Peinemann and its employees against any third-party claim related to the performance of the Agreement by Peinemann, to the extent that these claims exceed or are different from those accruing to the Other Party in respect of Peinemann.
- 39.8 Unless expressly agreed otherwise in writing, in the event that Peinemann, in case of leased Equipment, makes a driver or other staff available, the aforesaid driver and/or other staff will work under the full responsibility and for the risk of the Other Party.

Article 40. Third-party clause

- 40.1 Peinemann is at all times entitled to deliver Services, whether in full or in part, by engaging third parties. If these third parties are held liable (outside of the Agreement) with regard to the Services for which they were engaged by Peinemann, these third parties may invoke all provisions contained in these GTC, specifically including the provisions pertaining to exclusion or limitation of liability. These third parties can furthermore invoke all defences that can be derived from the Agreement as if they were a party to the Agreement.
- 40.2 All terms limiting, excluding or establishing liability, which third parties engaged by Peinemann can invoke against Peinemann, may also be invoked against the Other Party by Peinemann.