

GENERAL TERMS AND CONDITIONS OF RENTAL, DELIVERY AND PAYMENT OF de besloten vennootschap *)

Indu-Tools B.V.
Driemanssteeweg 62
3084 CB Rotterdam

registered at the Chamber of Commerce under number 24383521
FEBRUARY 2020

*) Is a Dutch legal entity more or less comparable with a private limited company

ARTICLE 1: APPLICABILITY

a. These terms and conditions apply to all offers, rentals and deliveries by Indu-Tools B.V. (Chamber of Commerce registration no. 24383521) hereinafter referred to as Indu-Tools B.V., to a renter and to all activities executed by Indu-Tools B.V. in this respect by order of the renter.

b. These terms and conditions apply in and outside the Netherlands, regardless of the place of residence or registered office of the parties involved in any agreement, and regardless of the place where the agreement has come about or should have been implemented.

c. If the renter applies other general terms and conditions such as purchase conditions, these will not bind Indu-Tools B.V., these will not apply and are hereby expressly rejected by Indu-Tools B.V..

d. Any deviation from these terms and conditions used or allowed by Indu-Tools B.V. at any time to the benefit of the renter can never be construed as the latter's right to appeal to it later or to claim the application of such deviation for them as an established fact.

e. If the renter takes note or could have taken note of these general conditions in another language than the Dutch language and differences in interpretation arise from the respective versions, the Dutch version will prevail over the version in the foreign language, unless Indu-Tools B.V. expressly waives this in writing.

ARTICLE 2: OFFERS

a. All offers and quotations are non-committal, unless explicitly stated otherwise. They have been made to the best of Indu-Tools B.V.'s knowledge and are based on data that may have been provided on the request for an offer.

b. The specifications provided by Indu-Tools B.V. on websites, in images, websites, multimedia, catalogues, brochures or drawings or in any other way with respect to size, capacity, performance, colour, material structure, finish or results should be regarded as having been provided as estimates and as having been provided non-committally. Indu-Tools B.V. is not held to comply

with these specifications and therefore does not accept any liability for any incorrectness in these data.

c. The validity period of an offer is two weeks after the date of the offer, unless a longer period is expressly agreed in writing.

ARTICLE 3: ORDERS/AGREEMENTS

a. An order is understood to mean: every agreement with Indu-Tools B.V., regardless of whether it, in the context of the rental, undertakes to execute activities or make staff, material or space available or carry out any other performance whatsoever, in the broadest sense.

b. All agreements entered into with Indu-Tools B.V. will only become binding upon a written confirmation by Indu-Tools B.V. or due to Indu-Tools B.V. having commenced the execution of the order. Any supplements or changes to the aforementioned agreements will only become binding for Indu-Tools B.V. after and in so far as these have been accepted and confirmed in writing by Indu-Tools B.V.. The renter will be deemed to have accepted changes or supplements to agreements entered into with Indu-Tools B.V., if the renter has not immediately objected in writing against these changes and/or supplements within 24 hours after they have or could have taken cognizance of these changes and/or supplements. The renter is deemed to have knowledge of the said changes and/or supplements and to have accepted these at the moment at which Indu-Tools B.V. has commenced the rental and/or the related activities to which these changes and/or supplements are related.

Only the Board of Directors and possibly those explicitly authorised by the Board of Directors to enter into agreements on behalf of Indu-Tools B.V. are allowed to do so.

c. Unless explicitly agreed on otherwise in writing, Indu-Tools B.V. is entitled at all times to have part of the order or the entire order executed by a third party, on the understanding that these terms and conditions also apply in the favour of this third party, provided that Indu-Tools B.V. authorises such third party in writing – even afterwards, if necessary – to appeal to these terms and conditions without this authorisation causing any obligations for Indu-Tools B.V..

d. In principle, the rental agreements between Indu-Tools B.V. and the renter have a limited duration. The goods rented from Indu-Tools B.V. must be checked immediately upon receipt by or on behalf of the renter for, among other things, but not limited to, completeness, damage and functionality. In the event of a shortcoming as referred to above, the renter must immediately report this shortcoming in writing to Indu-Tools B.V. within one working day. If the renter fails to do so, they may no longer object to the shortcoming later

and shall be deemed to have received the rented property in good condition.

e. For each day that the renter has not yet transferred the rented property to Indu-Tools B.V. after the termination of the rental agreement, Indu-Tools B.V. is entitled to charge the renter a daily rental amount for this property, without the renter having to be put in default for this.

f. Indu-Tools B.V. in no way guarantees the compatibility of the rented property with other equipment, software or other materials, and/or its suitability for the intended purpose of the renter.

g. The renter is not permitted to perform repair and/or maintenance work on the goods rented from Indu-Tools B.V., and/or to have such work performed by third parties, unless Indu-Tools B.V. has explicitly granted written permission for this.

h. The goods rented by the renter from Indu-Tools B.V. must be returned by the renter immediately upon termination of the rental agreement. The goods must be returned in the same condition as they were in when the rental agreement commenced, and this must be done at the business address of Indu-Tools B.V. or at another business location to be determined by Indu-Tools B.V., unless agreed otherwise.

i. In the case of a rental agreement with a purchase option, the renter may only use that purchase option if they have met all their obligations arising from that rental agreement.

j. If, at any time during the rental period, the renter ascertains that, for whatever reason, the rented information-bearing goods still contain information that is not intended for the renter, then the renter must immediately inform Indu-Tools B.V. of this and cooperate with Indu-Tools B.V. to enable it to remove the relevant information. The renter shall treat the relevant information confidentially and shall not distribute it.

k. Indu-Tools B.V. has the right to check the condition of the goods and the manner in which they are being used by the renter at any time during the rental period. The renter must grant immediate and unimpeded access to the rented goods at the first request of Indu-Tools B.V..

l. The goods rented by the renter shall remain for the account and at the risk of the renter, including all defects and/or damage, until the moment that the rental goods have been returned to and checked by Indu-Tools B.V.. The renter is not only liable for the costs of repair, but also for the direct and indirect damage that Indu-Tools B.V. suffers as a result. Exceptions to the aforementioned are defects and damage as a result of a demonstrable shortcoming attributable to Indu-Tools B.V..

m. If Indu-Tools B.V. needs to perform repair, maintenance and/or support work at any time after ascertaining a defect in the property rented by the renter, and the ascertained defect is the result of a shortcoming attributable to Indu-Tools B.V., then Indu-Tools B.V. shall remedy the defect within a reasonable period of time, or either replace the relevant property or credit the rental amount for the duration of the defect within the agreement at issue at its own discretion. Indu-Tools B.V. is not liable in any way whatsoever towards and/or on the part of the renter for the circumstances mentioned above and the resulting consequences for and/or on the part of the renter.

n. If a defect, damage, theft, loss or wilful damage is ascertained, the renter must immediately inform Indu-Tools B.V., stop using the goods and follow Indu-Tools B.V.'s instructions.

o. If loss, theft or wilful damage is ascertained, the renter is obliged to report this to the police and to submit a copy of the police report to Indu-Tools B.V. immediately upon receipt.

p. If a violation by the renter, as referred to above in 3.g., 3.n. and 3.o., is ascertained by and/or on behalf of Indu-Tools B.V., then Indu-Tools B.V. has the right to impose a fine on the renter amounting to a maximum of 2,500.00 euros (two thousand and five hundred euros) per violation. This is without prejudice to the right to dissolve the agreement in whole or in part, whether extrajudicially or otherwise, as well as the right to recover damages as described in Article 10 of these terms and conditions.

q. In the event of loss, theft, wilful damage or other damage due to causes other than normal use of the goods rented out to the renter, Indu-Tools B.V. is entitled to charge the renter the replacement value thereof - or the replacement value of the replacement goods, in the event that the original goods are no longer available or no longer available in their usual form - as directly suffered damage. This is without prejudice to any other rights accruing to Indu-Tools B.V. on account of consequential damage.

r. If the renter remains in default with regard to the aforementioned provisions in 3.n. and 3.o., the renter shall also be liable for all consequential damage caused by this omission to and/or on the part of Indu-Tools B.V..

s. The renter must ensure timely and adequate insurance that can be submitted to Indu-Tools B.V. upon first request.

t. The renter is not permitted to make changes to the rented goods - including, but not limited to, optical, aesthetic and/or functional changes - without the explicit written permission of Indu-Tools B.V.. If changes have been made by the renter without the

mentioned permission, Indu-Tools B.V. has the right to prematurely, wholly or partially dissolve the rental agreement with retention of all financial rights that it might otherwise derive from the agreement at issue. As a result of the aforementioned actions taken by the renter, Indu-Tools B.V. has the right to recover all damages from the renter that Indu-Tools B.V. has suffered or will suffer in the future.

u. The renter is not permitted to take the goods rented by them from Indu-Tools B.V. and/or materials obtained from Indu-Tools B.V. for the rental outside the national borders without the explicit written permission of Indu-Tools B.V.. Nor is the renter permitted to sublet, lend or otherwise transfer control of the goods rented from Indu-Tools B.V. to third parties.

v. If the financial circumstances of the renter are of such a nature that there is a tax backlog and/or a backlog of their obligations to third parties, the renter must report this to Indu-Tools B.V. immediately and without delay. If Indu-Tools B.V. believes it has suffered damages as a result of an omission by the renter regarding the circumstances referred to here in this article, it has the right to recover these damages from the renter, whereby the value of the rented property must be equated with the replacement value.

w. Upon taking back the rented goods, including software, programming and similar goods that have information-bearing properties, Indu-Tools B.V. cannot be held liable by and/or on the part of the renter for the loss of the information present on it. Nor is Indu-Tools B.V. obliged to store and/or save this information.

x. Upon taking back the rented goods, Indu-Tools B.V. has the right to wholly or partially remove and/or erase the information still present on the rented goods at any time, and cannot be held liable by and/or on the part of the renter for this action.

ARTICLE 4: LIABILITY

a. Except for the provisions of Article 9 of these terms and conditions, Indu-Tools B.V. is not liable for any damage caused either directly or indirectly by the items delivered – including related work – not being in compliance with the agreement, unless this is due to Indu-Tools B.V.'s intent or gross negligence. Consequently, Indu-Tools B.V. also does not accept any liability in the event of serious calamities, such as, but not limited to, fire, water damage and any outside contingency, such as war and earthquakes. The renter indemnifies Indu-Tools B.V. against all claims by third parties in this respect.

b. Indu-Tools B.V. is in no way liable for the use of the goods rented by the renter, or any resulting consequences to the rented property itself, other items/objects, persons and/or livestock, either directly or

indirectly. Nor is Indu-Tools B.V. liable for costs and damage as a result of the non-agreed use of goods in countries other than the agreed countries, ships and or in the offshore industry. Nor is Indu-Tools B.V. liable for the consequences, either directly or indirectly, if the use by and/or on the part of the other party conflicts with the law and/or regulations applicable at the relevant location of use.

c. Insofar as the renter, or a third party engaged by them, is involved in the execution of the transaction between Indu-Tools B.V. and the renter on the basis of cooperation and/or providing assistance, Indu-Tools B.V. is in no way and in no form whatsoever liable for all damage caused on the part of the renter and/or the third party involved; Also not towards the underlying client of the renter.

d. If Indu-Tools B.V. should be liable for any other reason for any damage under the agreement, the damages payable will not exceed the invoice amount (exclusive of value added tax) with regard to the respective goods and/or services, with a maximum of EURO 2,000.00 (in words: two thousand euros).

e. A claim under these terms and conditions does not suspend the renter's payment obligation towards Indu-Tools B.V..

ARTICLE 5: PERIOD AND LOCATION OF DELIVERY

a. The periods of delivery mentioned in the offers, confirmations and contracts are to the best of Indu-Tools B.V.'s knowledge and will be complied with as much as possible, but they are not binding for Indu-Tools B.V.. Indu-Tools B.V. is entitled to deliver a part or to postpone the delivery until the entire order is ready for delivery.

b. If these periods are exceeded due to whatever cause, the renter will not be entitled to damages, dissolution of the agreement or non-compliance with any obligation arising for them from the respective agreement or from any other agreement whether or not connected with this agreement.

c. If the delivery period is exceeded by a wide margin, at the discretion of Indu-Tools B.V., Indu-Tools B.V. will enter into further consultation with the renter.

d. Delivery is ex Indu-Tools B.V. company or any other location to be decided by Indu-Tools B.V..

e. If the goods rented out by Indu-Tools B.V., after they have been offered to the renter, are not accepted by the renter, they will be available to the renter for a maximum period of the agreed rental period. Throughout this period, the goods are stored for the other renter's account. After the period mentioned above, the total amount that would be payable for taking delivery of or

compliance, increased with the costs and interest, could be claimed from the renter, even without delivery of the said goods. The payment will then be deemed made as damages to Indu-Tools B.V.. In the situation described above, Indu-Tools B.V. has the right to rent out these rental goods that are ready for the other party to third parties in order to limit damages.

f. After the end of the rental period, the goods, including non-one-off packaging and/or used tools - including, but not limited to, pallets, crates and containers - must be returned to Indu-Tools B.V. in a clean, sorted and undamaged state. If the return transport is handled by Indu-Tools B.V., the goods must be kept in a clean, sorted and undamaged state for transport on the ground floor at the main entrance or at the quay, or at another location in the immediate vicinity that is easily accessible to Indu-Tools B.V..

g. If the renter does not comply with any obligation arising from this agreement or any other agreement connected with the order or does not do so in time, Indu-Tools B.V., upon informing the renter in writing that he is default, without judicial intervention, will be entitled to suspend the execution, without Indu-Tools B.V. being held to pay any damages.

ARTICLE 6: TRANSPORT AND TRANSPORT RISK

a. The choice of the means of transport is for Indu-Tools B.V. to decide.

b. The transport of the goods ordered with Indu-Tools B.V. is for the renter's account.

c.1. As from the moment of dispatch, all rented and/or otherwise goods ordered from Indu-Tools B.V. travel at the renter's risk. Also if costs of carriage to the delivery address have been agreed on, the renter will be liable for any damage sustained during transport.

c.2. All the correspondence conducted by and on the part of Indu-Tools B.V. with the renter and/or with third parties on behalf of the renter, is from the moment of dispatch at the risk of the renter, irrespective of the delivery conditions relating to the goods and/or services to be delivered by Indu-Tools B.V. as agreed with the renter. The renter must ascertain that the correspondence derives from Indu-Tools B.V.. Indu-Tools B.V. cannot be held liable in any way by, and/or on the part of, the renter for damage and/or changes to and/or corruption of the content of the correspondence sent by or on the part of Indu-Tools B.V..

d. The goods shall only be delivered to the ground floor at the main entrance and on ships in front of the quay or another suitable unloading point nearby. If goods are to be delivered to a location other than the ground floor, the associated extra costs and risks are entirely at the

expense of the renter. If the renter is not present at the time of delivery, is unable to receive the goods or otherwise fails to take delivery of the goods, Indu-Tools B.V. has the right to convert the delivery into an obligation on the part of the renter to collect the goods at the address specified by Indu-Tools B.V. after the renter has been informed of this by Indu-Tools B.V., either by means of a written notice or without notice.

e. At arrival or receipt of the goods, the renter has to check the condition of the goods. If it then becomes apparent that the goods or materials have sustained damage, where they have been delivered to it by a carrier, they have to take all measures to obtain damages from the carrier. By signing the receipt provided by or on behalf of Indu-Tools B.V., the renter declares he has received the goods in good condition.

ARTICLE 7: PRICES AND COSTS

a. Indu-Tools B.V. fixes a price or fee for every order individually. This price or fee is exclusively intended as the amount to be paid for the performance to be executed by Indu-Tools B.V., including the normal costs involved. The prices mentioned in the offer are based on the cost price factors, rates, wages, taxes, rights, expenses, cargo et cetera then known. In the event of an increase of any of these factors, Indu-Tools B.V. will be entitled to change the offered (selling) price accordingly.

NB: Indu-Tools B.V. is also entitled to change the agreed price if the rental period lasts longer than 30 calendar days.

b. The weekly prices stated in catalogues, on the website or otherwise are based on a minimum rental period of 1 week. After this first week, the price shall be based on the daily price, which is 1/5 of the weekly price. Please note: 1 week = 5 consecutive working days. Goods with an hour counter are rented out to the other party with a maximum of 50 hours of use per week. If, for example, registration of the hour counter shows that the other party has used these goods for more than 50 hours per week, a surcharge shall be charged. The continuous rate is 2 x the weekly rate for compressors and 1.5 x the weekly rate for aggregates. For rental periods longer than four weeks, a separate price can be agreed, at the discretion of Indu-Tools B.V., upon request.

c. When renting out goods for use outside the Netherlands and Belgium or for use on ships and/or offshore, Indu-Tools B.V. has the right to make separate agreements with the other party about the rates for this use.

d. Therefore, the price or fee does not include any levies imposed by the government, and/or other authorities, including fines, insurance premiums etc.

e. Indu-Tools B.V. is entitled to demand down payments, or a deposit or security (in the form of a bank guarantee) in advance.

f. For each day that the renter has not yet transferred the rented property to Indu-Tools B.V. after the termination of the rental agreement, Indu-Tools B.V. is entitled to charge the renter a daily rental amount for this property, without the renter having to be in breach and/or in default.

g. Indu-Tools B.V. is entitled to invoice the delivered goods in the case of partial deliveries.

h. Indu-Tools B.V. reserves the right to charge travel and/or shipping costs.

ARTICLE 8: TERMS AND CONDITIONS OF PAYMENT

a. Unless explicitly agreed or otherwise in writing, payment of invoices sent by Indu-Tools B.V. must be made within 30 (thirty) days upon invoice date, without deduction of discounts and without any form of compensation.

b. Indu-Tools B.V. is entitled to request a deposit prior to the rental. The deposit amount may never be used by the renter for the settlement of other obligations, including the rental fees that it has not yet paid to Indu-Tools B.V., unless explicitly agreed otherwise.

d. All payments, without deduction or settlement of debt, are to be made at the offices of Indu-Tools B.V. or into a bank or giro account to be designated by Indu-Tools B.V..

e. Discounts can only be granted upon mutual consultation between Indu-Tools B.V. and the renter. Unless explicitly agreed or otherwise in writing, these are one-off discounts. With subsequent transactions no appeal can be made to previous discounts.

ARTICLE 9: COMPLAINTS

a. Any complaints about the delivery of goods and invoice amounts, must be submitted to Indu-Tools B.V. in writing by registered letter within 24 hours upon receipt of the products, services or the respective invoices, with the facts to which the complaints are related carefully stated. The renter's right to complain lapses with respect to the goods and/or services used, edited and/or processed by or on behalf of the renter.

b. If the complaints submitted do not comply with the provisions above, they can no longer be received, and the renter will be deemed to have approved the delivered goods and/or performed services. If in Indu-Tools B.V.'s opinion a justified complaint has been submitted, it will have the right to pay to the renter a sum in damages to be decided in mutual consultation, or to proceed to making a new delivery while keeping the current agreement unchanged, under

the other renter's obligation to return to Indu-Tools B.V. the incorrect or faulty good(s) delivered carriage paid, at the discretion of Indu-Tools B.V..

c. Indu-Tools B.V. will only be held to take cognizance of complaints submitted, if at the moment at which the complaints are submitted the renter involved has integrally complied with all his existing obligations towards Indu-Tools B.V., regardless of what these obligations consist of and from whatever agreement they arise.

d. Return shipments insufficiently packed or bearing insufficient postage will be refused by Indu-Tools B.V.. All return shipments from the renter are for their account and risk.

ARTICLE 10: CANCELLATION/DISSOLUTION AND SUSPENSION

a. If the renter is or remains in default in any way with respect to complying with his obligations regarding deliveries or activities executed or to be executed by Indu-Tools B.V. previously, or pursuant to other obligations, Indu-Tools B.V. has the right to suspend its obligations towards the renter or to cancel/dissolve the underlying agreements in whole or in part, without being held liable by the renter in any way and without prejudice to the rights to which Indu-Tools B.V. is entitled. Indu-Tools B.V. will also have this right, if the renter is declared bankrupt, has petitioned for suspension of payment, the Debt Rescheduling Private Individuals Act (Wettelijke Schuldsanering Natuurlijke Personen – WSNP) is declared applicable, other forms of debt supervision or winding-up of the company or business activities occurs, or if – to the standards of Indu-Tools B.V. – these circumstances threaten to occur. All claims Indu-Tools B.V. has on the renter will then be immediately due and payable.

b. If the renter cancels the rental agreement up to 7 days before the start of the rental period, the renter shall owe Indu-Tools B.V. 50% of the total agreed rental amount. If the renter cancels the rental agreement within 7 days before the start of the rental period, the renter shall owe Indu-Tools B.V. 100% of the total agreed rental amount. Cancellation of the rental agreement must always be done in writing.

c. In the event of premature termination by the renter, the renter shall be obliged to fulfill their financial obligations during the remaining period of the previously concluded agreement, without the renter being able to derive any rights from this.

ARTICLE 11: COMPENSATION IN THE CASE OF NON-PAYMENT OR LATE PAYMENT

If payment of the invoices sent by Indu-Tools B.V. has not taken place

within 30 (thirty) days upon invoice date, the renter will be deemed to be legally in default and Indu-Tools B.V. will have the right to charge to the renter interest on the full payable amount as from the expiry date equal to the statutory interest rate with a minimum of 1% per month or a part of this, without prejudice to the other rights to which Indu-Tools B.V. is entitled, including the right to recover all costs under the claim, both court costs and extrajudicial collection costs, the latter of which are fixed in advance at 15% of the amount to be claimed, with a minimum of EURO 250 (in words: two hundred and fifty euros), all of the above without notice of default.

NB: There where the legislator has established by law the extrajudicial collection costs to be passed on to the renter, the renter is held to pay extrajudicial collection costs pursuant to the respective provisions of the law.

ARTICLE 12: RETENTION OF TITLE

a. All goods rented out to the renter by Indu-Tools B.V., including non-one-off packaging and/or used tools - including, but not limited to, pallets, crates and containers - shall remain the undisputed property of Indu-Tools B.V..

b. If a renter does not comply with any obligation from the agreement with respect to the goods rented by it from Indu-Tools B.V. and/or activities executed, Indu-Tools B.V., without any notice of default being required, has the right to take the goods or materials back, in which case the agreement will be dissolved without any judicial intervention, without prejudice to the right of Indu-Tools B.V. to claim compensation at law or extra judicially for any damage suffered or yet to be suffered by Indu-Tools B.V., including, but not limited to, loss suffered, lost profit, interest, transport costs etc..

c. Indu-Tools B.V. reserves the right to actually retain goods, tools, materials, vehicles, money, negotiable instruments, (financial) documents et cetera which it has obtained from the renter under whatever title, until the renter has fully complied with his financial and other obligations towards Indu-Tools B.V..

ARTICLE 13: FORCE MAJEURE

a. In the event of force majeure Indu-Tools B.V. is no longer held to comply with its obligations towards the renter. Force majeure includes such events and situations which have a clearly identifiable and direct influence on the company Indu-Tools B.V., such as, but not limited to, serious interruptions of its production process, war (also outside the Netherlands), riot, epidemic, fire, traffic disruption, strike, exclusion, loss or damage during transport, accident or sickness among its staff, import restrictions or other limitations imposed by governments etc. Indu-Tools B.V. will be discharged from its

obligations, regardless of whether force majeure occurred in its own company or elsewhere, such as in the companies of suppliers, carriers, wholesalers etc..

b. In the event of impediments to executing the agreement due to force majeure, Indu-Tools B.V. will be entitled, without judicial intervention, to suspend the execution of the agreement for a period not exceeding six months, or to dissolve the agreement in whole or in part, at the discretion of Indu-Tools B.V.. The renter will receive a written notice of such decision made by Indu-Tools B.V..

ARTICLE 14: INTELLECTUAL PROPERTY RIGHTS, DESIGN PROTECTION

a. The Intellectual property rights of all products manufactured and rented to it by Indu-Tools B.V. (for the benefit of the renter), services provided etc. belong to Indu-Tools B.V.. Use or alternative use of these rights, designs and/or ideas of Indu-Tools B.V. is strictly prohibited, unless Indu-Tools B.V. has granted explicit approval in writing and all conditions stipulated by Indu-Tools B.V. in this respect have been fully complied with.

b. If the renter does not comply with the provisions as set out under 14a, Indu-Tools B.V. will be entitled, without any further notice of default and/or judicial intervention being required, to claim a fine of at least EURO 11,500 (in words: eleven thousand five hundred euros) per day or a part thereof as long as this non-compliance continues.

ARTICLE 15: GUARANTEES

a. Indu-Tools B.V. will exclusively grant a guarantee in accordance with the provisions of the guarantee clause, if and insofar such provisions have been delivered together with the products. In such cases, the guarantee will only take effect after the renter has informed Indu-Tools B.V. of his request in writing by registered letter.

b. If a guarantee is provided by Indu-Tools B.V. but if no guarantee clause has been provided, the guarantee term will not exceed six months after delivery of the respective rented goods. The renter will also need to inform Indu-Tools B.V. of his request in writing by registered letter.

c. The guarantee includes repair or replacement of the rented goods or full or partial credit of the disputed goods, this at the discretion of Indu-Tools B.V.. Outside contingency can never lead to Indu-Tools B.V. being held to provide any guarantee.

ARTICLE 16: APPLICABLE LAW AND COMPETENT COURT

a. All offers, assignments and contracts to be entered into with Indu-Tools B.V. are governed by Dutch law. Nevertheless, Indu-Tools B.V. is at liberty to be able and

entitled to rely at any time on the applicable law of the country in which the renter is established. In such a case, contrary to the provisions set out under b, the dispute will be submitted to the court that is competent *ratione materiae* in the renter's jurisdiction.

b. All disputes will be submitted to the District Court of Rotterdam that is competent *ratione materiae* or to another competent judicial authority, at the discretion of Indu-Tools B.V..

c. Any article or sub-article of the present general terms and conditions becoming void shall not affect the validity of other articles.

CONCLUDING PROVISIONS:

These terms and conditions have been prepared and filed for the benefit of Indu-Tools B.V. by De Incassokamer B.V. and have come about under the applicability of its current and future general terms and conditions of sale, delivery and payment, with due observance of Book 6, Title 5 Section 3 of the Dutch Civil Code.

These general terms and conditions are also subject to the © copyright of De Incassokamer B.V.