

GMC – General Terms and Conditions for Rental

1. DEFINITIONS

- 1.1 “Agreement” means the Purchase Order (as defined below), with the associated order confirmation and these general terms and conditions.
- 1.2 “Goods” means the Goods, materials, documentation and other items supplied by GMC to the Lessee for rental, and any services performed pursuant to this Agreement.
- 1.3 “Lessee» means the entity identified in the Purchase Order.
- 1.4 “Lessor” means the GMC entity identified in the Purchase Order which will provide the Goods as set out the Agreement.
- 1.5 “Price” means the amount to be paid to GMC for the Goods and Services in accordance with a Purchase Order.

2. DELIVERY

The Goods for rental will be available and rental will commence from the date specified in the Agreement. The custody & risk for the Goods will be transferred to the Lessee from the Goods are released from the Lessor’s warehouse, or other point of release according to the Agreement. The Lessee is accountable until it is returned after use to the Lessor’s warehouse or other agreed place.

Transport to and from the agreed storage place will be at the Lessee’s expense and risk.

If the Lessee is to collect the Goods for rental and this has not been done within 5 days, the Lessor will no longer be obliged to keep the Goods available and may annul the agreement with immediate effect after notifying the Lessee. The Lessor is entitled to rental as stipulated in the Agreement for the period which has elapsed until the agreement is annulled.

3. PAYMENT

The rental is invoiced once per month in arrears. Minimum rental period is 3 days unless other is stated in offer from Lessor.

Shortening of a pre-agreed rental period may only be done with the Lessor’s permission. If such shortening of the rental period is accepted, a proportional increase in the daily rates must be calculated.

Lessee cover any assembly or dismantling of the Goods. Unless otherwise agreed, the rental will be calculated for 7 days per week. If the order is cancelled after received order, Lessee shall pay the cost accrued at the time of cancellation + 15%.

4. THE LESSOR’S OBLIGATIONS

The Goods for rental shall be in full operational condition when delivered.

If the Goods for rental deviates from this agreement, the Lessee must immediately notify the Lessor who may then make a new delivery or correct the problem. If a significant defect is not corrected, the Lessee is entitled to terminate the agreement. Termination of the agreement must be done in writing and the Lessee is obliged to return the Goods at his own expense.

5. THE LESSEE’S USE

The Lessee is obliged to carry out normal operational maintenance and to follow the maintenance and instructions for use provided by the Lessor. Lessee must therefore only use the specified operating Goods and utilities (e.g. fuel and lubricants). The rental does not include such equipment and utilities.

The Lessee is also obliged to carry out and cover the cost of the necessary minor repairs and replacement of parts that would normally be replaced during operation.

The Lessor is entitled to send an expert to instruct the Lessee’s machine

operator. The cost of this must be covered by the Lessee.

6. THE LESSEE’S LIABILITY AND RISK

The Lessee bears the risk for the rental Goods. Lessee is responsible for all damage incurred to the Goods during the rental period. In the event of any damage, the Lessor must be informed immediately regardless of blame or cause.

The Lessee is obliged to return the Goods in the same condition it was in on delivery, with the exception of the deterioration due to normal use and age. Extraordinary deterioration must be corrected by the Lessee.

7. INSURANCE

Lessee will insure the rental Goods for transport insofar as such insurance can be taken out. If an insurance claim is made, the Lessee must pay the excess. Third party insurance, machine breakdown insurance or any other insurance must be taken out by the Lessee.

8. TERMINATION

If the rental Goods are not treated properly, the Lessor may terminate the agreement with immediate effect and collect the Goods at the Lessee’s expense. The same applies if the rental and any surcharge is not paid at the correct time or if there is any other default on the agreement.

If rental has been agreed without a pre-defined term, the agreement may be terminated by both parties with 14 days notice. If rental has been agreed per month, one weeks notice. If rental has been agreed per week or per day, one days notice.

9. RETURN

The Lessee is obliged to return the rental Goods to the lessor’s warehouse at his own expense before the end of the rental period. The Lessor is entitled at the Lessee’s expense to carry out the final repairs necessary to return the Goods to the same condition it was in when delivered, cf. item 4.

10. ADDITIONAL GOODS

The provisions in this agreement also apply to additional Goods, tools, etc. that might be delivered to the Lessee without being particularly mentioned in this agreement.

11. DISCLAIMER

The Lessor assumes no responsibility that the rental Goods satisfies the Lessee’s needs.

The Lessor disclaims any legal liability in connection with rental, injury to any person or damage to objects, regardless of whether this is due to technical failure or negligence by the Lessor.

The Lessor disclaims any liability for loss that might occur as a result of the rental agreement, regardless of blame or cause.

The Lessee assumes full liability for any claim that may be raised against the Lessor based on the rental agreement, either litigatory or by legal verdict. The Lessee disclaims any right of recourse against the Lessor.

12. NORWEGIAN LAW AND DISPUTES

This Agreement shall be governed by and interpreted in accordance with Norwegian law.

Disputes arising under the Agreement shall be settled by court proceedings before Stavanger District Court.