

GENERAL TERMS AND CONDITIONS HIAB BELGIUM

1. SCOPE Regardless of any previous, different communication in the past or in the future, the following terms and conditions are applicable to all current and future contractual, pre-contractual and extra-contractual legal relations between Hiab Belgium (“Hiab”) and its contracting party (“Customer”). (in hierarchical descending order, the next with the start or end of the previous) (1) the written and signed special agreement; (2) the written order confirmation; (3) these General Terms and Conditions; (4) Belgian Law, with the exclusion of the Vienna Sales Convention.

Hiab rejects all other norms and terms and conditions, excluding only such terms and conditions as are expressly signed by Hiab to signify approval. These expressly signed in approval deviations are only applicable to the particular agreement concerned and cannot be relied on for future agreements. By accepting these general terms and conditions, the Customer specifically surrenders the application of his own terms and conditions that can thus not be used by him.

In case of the invalidity of one of these General Terms and Conditions or a part of a stipulation, this shall not influence the applicability of the remaining stipulations and/or the remainder of the stipulation.

A Customer also refers to any one who relies on Hiab in the name of and/or for the account of a *third party*.

2. QUOTATION, ORDER AND ORDER CONFIRMATION Hiab may withdraw all quotations simultaneously at any time. All quotations of Hiab shall at all times remain free from obligation and must only be considered as an invitation to the Customer to place an order.

An agreement is only concluded as soon as a person who is authorised to legally bind Hiab confirms the Client’s order in writing, or as soon as Hiab starts with the execution of an order.

3. PRICE All prices exclude VAT and are expressed in Euro.

A price is calculated for every project individually. This price is only valid for the particular project and is thus not applicable to other, similar sales and rental projects.

For projects and/or orders that exceed [50,000] Euro, excluding VAT, Hiab has the right to ask the customer for a bank guarantee before proceeding with the execution of the agreement.

In case of a lease, the agreed lease period is fixed and irrevocably implies that the lease price remains payable for the entire negotiated lease period. In case of lease agreements with a lease period longer than one month, a month started is deemed to be a full month. The following expenses are not included and, unless expressly stated differently, the Client’s responsibility: purchase of replacement parts, consumables, including fuel and periodic inspections, packaging fees, transport- and transfer fees, port charges, expenses related to special work conditions, preparation of import and export documents, import duties, levies and customs.

Transport and moving fees are calculated for the fixed charged invoiced at Hiab’s registered office and invoiced per move.

All prices concerning service delivery are applicable for works performed on business days from 08:00 to 16:30. On Saturday, Sunday and public holidays, and after office hours, higher prices are applicable.

Currency fluctuations, just like increases in material prices, wages, salaries, social contributions, expenses imposed by government, levies and duties (for example environmental taxes), transport fees, import and export duties or insurance premiums, that occur between order confirmation and the delivery of goods, authorises Hiab to increase the price proportionally.

4. GUARANTEE With lease agreements, the Customer gives Hiab a lease guarantee to warrant strict compliance with the lease agreement, for one month’s rent, and this by depositing it into an account indicated by Hiab.

This guarantee shall be refunded to the Customer after, at the end of the lease, a statement has been compiled and both parties agree that the leased goods have been returned to Hiab in a proper condition.

With sales agreements, the subject of the sale is only guaranteed by the factory guarantees that Hiab receives from the manufacturer or supplier of the goods. Additional guarantees concerning the quality, the quantity, the use and suitability etc. of the subject of the sale are only applicable if these have been supplied to the Customer in writing. Hiab is only responsible for defects caused by faults in the design, materials or manufacturing of the goods that form the subject of the purchase. Hiab is not responsible for defects caused by actions or shortcomings of the Customer or a third party, including incorrect or unlawful use, incorrect assembly or operation of the goods, normal wear and tear, careless or incorrect handling, incorrect maintenance, use in combination with unsuitable equipment etc. unless the above-mentioned circumstances or use is specifically approved by Hiab.

5. SELECTION OF GOODS, INFORMATION, SAMPLES AND MODELS The leased / sold products are selected by the Customer, at his own responsibility, according to the requirements specified by him concerning technical specifications, uses, quality and service provision.

The Customer is deemed to be acquainted with all the features of the products and services ordered by him. The Customer cannot derive any rights from the information, samples or models provided on Hiab's initiative or on the Client's request. The technical details appearing in our catalogues and prospectuses are only given for indicative purposes, without any liability for Hiab.

6. RESPONSIBILITIES OF THE CUSTOMER The Customer declares that he will keep to the usage and maintenance prescriptions of the goods sold or leased by Hiab. Concerning the lease of goods and the goods where Hiab is in charge of the maintenance, the Customer is responsible for the following:

a) RESPONSIBILITIES CONCERNING MANAGEMENT

- Keep these goods in an excellent state of operation, to use these with due and proper care by properly trained and skilled personnel of the Customer, in accordance with the intended use (i.e. within capacity ranges and technical specifications). The Customer is responsible for the consequences of improper use (i.e. not according to the applicable use, safety and maintenance prescriptions), overloading and/or negligence of the machine. The expenses resulting from this shall be charged to the Customer.
- These goods must be kept at a safe, closed location and must be checked as necessary, as described in the instructions of use including (merely an example): check the oil level, water, tyre tension, belt pressure, etc.;
- Ensure that the machines are maintained with due and proper care, and this in accordance with the usage, safety and maintenance prescriptions, of which the Customer declares having received a copy upon delivery of the goods. In case of non-compliance with this obligation, the full repair costs and any additional expenses are always integrally for the account of the Customer.
- Perform sufficient periodic checks on the machines and offer Hiab the opportunity to perform a check on the manner in which the Customer uses the goods and the machines, on first request;
- Make no changes to the leased property and/or products sold, without Hiab's written approval. Hiab is entitled to display its brand name and its company logo's on the leased goods. The Customer may not remove or cover these brand names and may not change the colour of the goods. Signs or logos displayed by the Customer shall be removed at the Client's expense.
- Only use the machine and goods in the manner and at the location specified in the lease agreement. Items may only be moved to a different work site after written approval of Hiab. The Customer shall also take out insurance for all risks that could occur during such (a) move(s).

b) OBLIGATIONS CONCERNING DAMAGES AND ACCIDENTS

- Hiab must be informed immediately about any damage, including usage damage and/or destruction of the leased property and/or goods sold and about any accident that these goods have been involved in, and this within 24 hours after this is established (the operational hours on the counter must be specified in particular). This information must be sent via e-mail (bel.admin@hiab.com), and with a clear identification of the goods and a detailed statement of the damages. In case of late reporting, the full repair costs and any additional expenses are always integrally for the account of the Customer.

c) OBLIGATIONS CONCERNING MAINTENANCE

- An adequate location (sufficient room, good illumination, air-conditioning and heating) must be provided to Hiab where its personnel can perform the required activities in safe conditions (if Hiab is responsible for the maintenance). The Customer gives Hiab permission to store the required spare parts, lubrication and other products and equipment, required for the maintenance and repairs, at this location. The Customer shall be responsible for all losses and damages to these stored goods;
- Only purchase spare parts from the original supplier(s), or according to its/their instruction. When these items are leased, including all parts or components fitted to it by the Customer during the lease, automatically become Hiab's property without the latter having to pay anything for this;
- During the entire lease term and/or at the end thereof, to authorise Hiab, or its representatives and/or insurance, to enter the leased property or gain access to the sold goods at any time and for any reason, among others things to (for example): check their condition, perform tests, perform repairs and/or to replace them, etc;

d) LEGAL AND/OR REGULATORY OBLIGATIONS

- Comply with the applicable laws and regulations concerning, among others, the possession, the transport, the installation and the use of the leased property and/or sold goods. Any fines shall be for the Client's account and if these are imposed on Hiab, these shall be charged to the Customer. The Customer is responsible for the legal inspections and shall prove this upon the request of Hiab;
- Inform Hiab before the delivery of the goods and/or services, about possible standard- and legal prescriptions that the products or services must comply with in the country of delivery, if this country is not Belgium.

If the Customer does not comply with this obligation, Hiab reserves the right to suspend the specific agreement and/or to dissolve it, under full responsibility and at the Client's expense, providing there was a notice of default and the Customer did not comply with his responsibilities within 48 hours within notice of default. Further settlement shall then occur in accordance with article 23 of these General Terms and Conditions.

7. LEASE - MAINTENANCE The maintenance can be performed by the Customer or by Hiab. The following activities are included in the lease price and can be performed by Hiab at the Client's request. (i) All maintenance activities stated in the attached maintenance procedures of the machine, (ii) all consumables, (iii) all interim malfunctions, (iv) all normal wear and tear of spare parts, (v) moves. All replacement of tyres and rims, repairs of tyres, consequential damages to tyres, glass breakages and battery damage. If the Customer performs the maintenance, the maintenance activities and damage repairs must be performed by a professional company (appointed by the Customer) based on the usage, safety and maintenance requirements of Hiab. The interventions are performed during normal work hours. These can be performed outside normal working hours at the request of the Customer. When applicable, the additional expenses shall be charged based on the extra fees and overtime regulations applicable at the time. The normal working hours in this regard are: 07:00 to 18:30 (Monday to Friday). After normal hours, a fee of 25 EUR is charged per hour.

8. EXONERATION The Customer specifically acknowledges that Hiab is in no way responsible, other than as stipulated in these general terms and conditions, among others concerning (not exhaustive): The choice of the manufacturer / supplier and/or the leased goods, the product liability concerning the leased goods even if these goods display hidden defects, the incomplete or non-conforming delivery by the manufacturer / supplier, etc. It is the Client's specific responsibility to obtain the required permits for exercising his business and to use the leased and/or sold goods. The refusal and/or withdrawal of the required permits shall not lead to the dissolution or nullification of the lease, maintenance, and/or sales agreement or to any other action against Hiab.

9. DELIVERY AND RETRIEVAL The delivery takes place "Ex Works" (Incoterms). If the Parties agreed that Hiab delivers goods to third parties, the goods are delivered for the account and risk of the Customer.

The stipulated execution and delivery terms are always indicative and do not form an essential component of the agreement. If the indicated term is exceeded, Hiab and the Customer shall, to the best of their abilities, agree on a reasonable additional term. No postponement of the term, either of the original or the additional term(s) can lead to any liability for Hiab, the payment of any form of compensation for damages by Hiab and/or to dissolution of the agreement. Changes to the order automatically lead to the expiration of the original estimated delivery terms. Partial execution or delivery does not lead to a violation of the agreement.

If the parties agreed that the Customer will collect the goods, the Customer must collect the sold and/or leased goods at his own expense at the time and place indicated by Hiab. If the planned date of collection is exceeded by two weeks, Hiab reserves the right to, without prior notice of default, consider this order to be cancelled. Further dealings shall then occur in accordance with article 23 of these General Terms and Conditions.

If the Customer refuses to accept / collect the leased / sold goods, without justifiable reason, the latter is responsible to pay a fixed compensation for damages of 35% of the total purchase price / lease price, without prejudice the express right of Hiab to claim higher compensation for damages if it can supply supporting evidence to prove this.

10. COMPLIANT DELIVERY, VISIBLE AND HIDDEN DEFECTS The Customer must, immediately upon collection, delivery, repairs and/or maintenance of goods, perform an initial verification. This immediate verification obligation concerns, among others: (not exhaustive) quantity and sizes, conformity of delivery, visible defects, correct location(s), etc. The Customer must immediately record directly verifiable defects on the delivery note, in the absence of which he is deemed having accepted these items to correspond with the agreement, that these are in good condition, free from visible defects and suitable for the Client's intended use.

The Customer must perform a final inspection of the services and/or goods delivered within 24 hours after delivery. Using the leased and/or sold goods, and/or the signing of the delivery note is considered to be approval and acceptance, and verifies the final delivery of the goods and/or services provided. In the absence of a delivery note and possible objection by the Customer within 24 hours after delivery/collection, this implicit silence is deemed to be the approval and acceptance by the Customer, without any reservation. When these goods have already been delivered / collected when the Customer signs the specific lease or purchase agreement, this signing of the specific lease or purchase agreement is deemed to be the final delivery of the goods and/or services provided.

In case of a timely and correctly reported non-conformity or defect, Hiab shall, at its own choice and discretion: (1) Replace the non-conforming or defective services / goods or components of goods; or (2) reimburse for the non-conformity or the defect.

Hiab reserves the right to, either personally or via a representative, check the defects or the cause thereof, in the Client's presence. Hiab's voluntary response to a late or defective notice does not give rise to any rights for the Customer.

11. LOSS AND LIABILITY Hiab's liability is limited to the liability imposed by law. Hiab can also never be held responsible for errors caused by faulty or incomplete information or data supplied by the Customer.

From the time of delivery until the time when the leased goods are returned to Hiab, the Customer is responsible for all losses, damages, theft, full or partial destruction of the leased goods, directly or indirectly caused by the use of the leased goods, their assembly, maintenance and/or storage in the warehouse, and/or due to any other cause, even if the damages were directly or indirectly caused by a hidden defect.

The Customer commits to voluntarily take over any procedure instituted by a third party against Hiab (lessor) and to compensate it for all expenses and every finding that may arise from this.

In case of total loss of the leased goods, the lease agreement shall be cancelled automatically. The Customer must, regardless of the cause of the loss, make payment to Hiab, equal to the original replacement value of the leased goods, less 50% of the lease price collected at the time of the loss.

Hiab is never responsible for the wrong use of the goods sold, the losses suffered by the Customer or third parties, the Client's non-compliance with the legal and/or other obligations, and/or for losses arising from bad maintenance and/or the Customer failing to comply with instructions for use.

Hiab is never responsible to reimburse indirect losses, or for damages that exceeds the invoice amount.

12. COMPLAINTS AND UNAVAILABILITY The Customer shall not be entitled to any suspension or cancellation of the lease, reduction in or suspension of the lease price, or to any other payment in case of full or partial loss of enjoyment of the leased property, insufficient profit or technical defect, for any reason whatsoever and, among others, in case (not exhaustive): damages, maintenance, theft, repairs, relocation, strikes, etc. regardless of the term of inability to use the property.

Complaints never absolve the Customer from his payment obligation. Hiab's obligations described in these General Terms and Conditions shall be suspended with immediate effect if and for as long as the Customer does not abide by its payment obligations in the context of the lease, sale or the provision of services.

The Customer is responsible for reimbursing the expenses incurred due to unfounded complaints.

The Customer may, unless with the prior written consent of Hiab, never return the items, make changes (on its own or by third parties), or proceed with a substitute transaction.

13. LEASE - INSURANCE The leased/rented goods must be fully insured, without any reservation, for "All risks hoisting and lifting equipment" to a maximum amount of the new value of the machine. This policy is concluded by the Customer, barring written provisions to the contrary between the parties. The policy must be presented to Hiab for approval and evidence of approval in the policy must be submitted. The policy must contain a "waiver of recourse against Hiab". Any depreciation (franchise, deduction of wear and tear, write-offs ..) are for the Client's account and must be repaid in full to Hiab.

The Customer shall abide by the insurance terms and conditions and any damages to the machine must - within 24 hours - be reported to Hiab and must be confirmed in writing. Any expenses resulting from defective compliance with these stipulations are for the Client's account, if he is responsible for this.

The Customer must insure against public liability arising from the use and storage of the machine, as well as for itself and for its employees, for all damages caused to items (including the machine) or persons, including his personnel and third parties. The Customer shall give a certificate of this to Hiab.

All policies shall cover the entire lease period.

The liability towards third parties due to the possession or use of the machine rests entirely with the Customer. The Customer commits to waive any recourse that could be exercised against Hiab and ensure that his insurers accepts a similar waiver, with the exception of reserving the right of recourse in case of gross negligence.

The Customer indemnifies Hiab against all claims by third parties due to physical, material and other losses caused by the machine.

14. LEASE - PROPERTY INDEMNIFICATION The Customer is obliged to protect the propriety rights of Hiab to the leased goods, regardless of its location, at all times, by all resources and at its own expense.

The Customer is obliged to inform its creditors about the fact that the leased property is the property of Hiab and could thus not be included or used in any guarantee supplied by the Customer, pledged on a going-concern and/or other business interests.

In case of assignment or sub-leasing in accordance with article 15 of these General Terms and Conditions, the Customer shall ensure that these commitments are respected by the third party user / sub-lessee.

If the leased goods are moved to a location that differs from the registered office of the Customer, the Customer shall, on or before the delivery of the materials, supply the necessary supporting documents to Hiab that show in what capacity and/or with what authority he is allowed to use the leased material at this location.

If the leased goods are placed at a location that is not the Client's property, the Customer must, by registered letter, inform the owner of the property about Hiab's proprietary rights to the leased goods, and this before the goods are delivered to these locations. Evidence of this letter must be

supplied on request. Hiab reserves the right to inform the owner of the location, without this indemnifying the Customer from this obligation in any way.

Before the Customer may move the leased goods, the latter must inform Hiab in writing about the future location and the transfer date.

If a third party seizes or attaches a part of or all the leased goods, the Customer undertakes to inform Hiab immediately, and to inform the seizing party that the leased goods belong to Hiab.

In case of transfer and/or pledge of his business enterprise, the Customer must take all the necessary measures to ensure that the leased goods are not included in the transfer or the pledge and that the recipient or the pledgor is informed in advance that the goods belong to Hiab.

15. LEASING - SUB-LEASING AND TRANSFERRING OF LEASED GOODS The Customer may not partially or fully transfer his rights resulting from the specific lease agreement and may not sublet the leased goods or make these available to others, without prior and written consent of Hiab.

If Hiab consents to the assignment or sub-leasing, the Customer shall remain jointly and severally liable for the execution of all its obligations resulting from the specific agreement and/or these General Terms and Conditions, and the extra expenses for (not exhaustive) maintenance, repairs, additional transfer fees etc. arising from the sub-leasing and/or assignment are for the Client's account.

If the Customer sub-lets the leased goods and/or make them available to someone else, in contradiction with the first two paragraphs of this article, Hiab reserves the right to have the agreement declared null and void from the date the cancellation is sent, without prior notice of default and without judicial intervention. Further dealings shall then occur in accordance with article 23 of these General Terms and Conditions.

Hiab is completely free to pledge either the amounts owed by the Customer or the leased goods. In that case, the Customer is referred to as the third-party pledgee. Hiab may also transfer the proprietary rights to the leased goods and its rights resulting from the specific agreement.

16. LEASE - RETURN OF THE LEASED GOODS Unless stated otherwise in the undersigned lease agreement, the Customer must return the leased goods to Hiab, at the location indicated by Hiab (barring stipulations to the contrary, this concerns the original delivery address), and on the first business day following the end of the lease agreement. This return takes place on the full responsibility and at the expense of the Customer (including the disassembly, packaging and transport).

The Customer is responsible to return the leased goods to Hiab in a good condition. At the time of the return, Hiab shall prepare a document concerning the state of the leased goods. All possible damages, barring normal wear and tear, determined at the compilation of this document, shall be invoiced by Hiab to the Customer. All expenses to rectify the goods/machines to a normal and usable condition, barring the normal wear and tear, are for the Client's account and shall be charged via an "off-hire" invoice.

If the Customer refuses or omits to return the leased goods as provided in the first paragraph of this article, Hiab has, immediately after the first business day following the end of the lease contract, the right to collect the leased goods at the Client's expense. In this case the Customer must also pay Hiab a fee for every day of the delay, calculated from the cancellation date or the end of the lease agreement up to and including the day of the actual return / collection of the leased goods. This usage fee (excluding VAT and other expenses) shall be calculated according to the overtime rate as specified in article 7, without prejudice to Hiab's right to claim additional compensation for damages.

17. RESERVATION OF OWNERSHIP AND RISK The ownership of the sold goods only transfers to the Customer at the time of the full payment of the price, expenses, interests and all other accessories. All goods that have not been paid in full by the Customer, remain Hiab's property in derogation of article 1583 of the Belgian Civil Code. Any deposits paid shall serve as payment for the expenses incurred and loss of profit by Hiab and the Customer shall not be able to reclaim these. Regardless of the statements above, the risks of the loss or the destruction of the sold goods shall be integrally borne by the Customer from the time when the sold goods are delivered to him.

The Customer must at all times do everything possible to secure the property rights to the unpaid items. If a third party seizes the goods, or wants to secure rights over these, the Customer is obliged to inform Hiab about this immediately.

Further, the Customer commits to insuring the unpaid items against fire, explosions and water damages and theft. Any possible payouts from these insurance policies concerning items that are still Hiab's property, must be paid to Hiab. The Customer hereby grants Hiab permission to inspect the policies and evidentiary proof of payment for the said insurance policies, on demand.

If the Customer does not comply with its obligations, or if Hiab deems that the Customer shall not be able to meet its obligations, the Customer shall return the items to Hiab, at its own risk and expense, within 24 hours, upon demand by Hiab. Exercising this right shall lead to the immediate and automatic dissolution of the agreement; further dealings shall take place in accordance with article 23 of these General Terms and Conditions.

In case of a breach of the ownership reservation and disposal prohibition (resulting in a violation of article 491 of the Penal Code by the Customer), Hiab automatically obtains a right of pledge over the realised purchase price for the items.

The risk to the leased and/or sold items transfers to the Customer at the time the agreement is concluded, namely when an agreement is reached about the price and the object.

18. LEASE - TAX RIGHTS RELATED TO THE MACHINE In the contractual relation based on this agreement, Hiab is legally and economically the owner of the leased goods. Hiab has all tax rights related to the machine. The Customer shall refrain from all claims in this regard. The arrangements of the purchase agreement that forms part of this lease agreement are only applicable in the case of hire-purchase.

19. FORCE MAJEURE AND HARDSHIP Hiab is not responsible for a shortcoming in the compliance with its responsibilities due to force majeure or hardship.

In case of force majeure or hardship, Hiab may at its own choice and discretion (1) use functional equivalents; (2) temporarily suspend the execution of its obligations for a reasonable term; (3) dissolve the agreement via registered letter; and/or (4) invite the Customer to re-negotiate the agreement. If the Customer does not enter the renegotiations in good faith, Hiab may request the Court to determine new contractual terms and conditions and/or order the Buyer to pay compensation for damages. Force majeure or hardship can never be a reason for countermending or cancellation of the agreement, or give the Customer the right to any compensation for damages.

Force majeure and hardship refers to, among others (not exhaustive): unavailability / scarcity of spare parts, floating ice, extraordinary weather conditions, strike, government measures, delays in the transport, export prohibition, scarcity of raw materials, war, mobilisation, sickness or accidents, communication- and information defects, transport and/or transfer issues, including a lack of or withdrawal of travel opportunities, export issues, import problems, breakdowns, fire, etc.

20. INVOICE AND PAYMENT The Customer must report his complaints about invoices, in writing, within eight (8) business days after receipt of the invoice. For sales invoices, the price is payable within 30 days from receipt of the invoice by the Customer. All invoices for provision of goods and services are payable in cash, in Euro, at Hiab's headquarters, unless agreed differently between the Customer and Hiab in the documents binding both of them or unless a different due date is stated on the invoice. Only receipts signed by persons authorised by Hiab to do so are legally binding. Cheques and bills of exchange are only valid as payments after their clearance. The Customer is always responsible for any expenses in this regard. The prices of the amount specified in the specific agreement are payable in advance via depositing into the bank account indicated by Hiab. In case of a lease, the first lease price is payable upon delivery of the leased property. Subsequent lease prices are payable before the end of the month preceding the lease month. The invoices are payable in cash by deposition.

In case of non-payment, or incomplete payment by the due date:

- An interest rate of 18% is applicable automatically and without notice of default, from the issuance date of the invoice, or from the due date stated on the invoice. Every month started shall be considered to be a full month;
- The Customer is liable for fixed compensation for damages equal to 15% of the invoice amount with a minimum of two hundred and fifty Euro (€ 250.00), without prejudice to Hiab's right to prove greater damage;
- The Customer is responsible for all judicial and extra-judicial collection fees;
- All other invoices of Hiab, even those that are not overdue, shall become immediately payable by the Buyer;
- Hiab has the right to suspend the (further) execution of the particular and/or one or more other agreements with the Customer and/or to dissolve these via registered letter, without any prior notice of default being required. This dissolution does not indemnify the Customer from his responsibility to pay all expenses and the cancellation fee.

Acceptance of partial payments occurs subject to reservation of all rights and shall be redeemed in the following order: (1) collection fees, (2) compensation for damages; (3) interest; (4) principal sums.

21. CANCELLATION AND AMENDMENTS An order can only be cancelled or changed in writing (via letter, fax or e-mail).

If an order is cancelled or amended by the Customer, even due to force majeure on the Client's side, the latter shall be liable to pay fixed compensation for damages of 35% of the total purchase amount / lease price, without prejudice to Hiab's express right to claim higher compensation for damages that can be proven.

22. NETTING In accordance with the Financial Securities Act dated 15 December 2004, Hiab and the Customer shall compensate and automatically pay each other according to law for all current and future debts due to the other. This means that in the permanent relationship between Hiab and the Customer only the highest outstanding balance remains after the above-mentioned automatic settlement.

This debt set-off shall in any case be enforceable by the liquidator and the other joint creditors, who shall not be able to object to the debt set-off performed by the Customer and Hiab.

23. SUSPENSION AND DISSOLUTION In case of any change in the Client's position, such as (not exhaustive) death, conversion, merger, takeover, revoking of the right of residence, non-performance of one of the general or specific (lease) terms and conditions, transfer, settlement,

suspension of payment, collective or amicable settlement, request for postponement of payment, suspension of activity, seizure or any other circumstances that could compromise the trust in the Client's creditworthiness, Hiab reserves the right due to the mere fact: either to suspend the execution of one or more agreements with the Customer until the Customer provides security for his payment; or to dissolve one or more agreements with the Customer from the date the dissolution notice is sent, without prior notice of default and without judicial intervention.

If a lease agreement with the Customer is suspended or dissolved, the Customer is only freed from his obligation after payment of the lease price for the entire lease period, without prejudice to Hiab's right to prove additional damage.

In case of premature termination of the lease agreement due to the Customer, he is, apart from overdue lease payments and any expenses for repairs, liable to pay a fee equal to the sum of all lease payments that must still be paid according to the "Prime Rate" at the time of the cancellation equivalent to the term of the contract less 2% and plus the residual value on the books of Hiab. The amounts, resulting from the sale or resale of the equipment, subject to deduction of all expenses, shall be deducted from the cancellation fee, up to an amount that does not exceed the cancellation fee.

24. RENUNCIATION The non-enforcement of its rights by Hiab, at any time, does not imply that Hiab renounces these rights, unless it confirms this in writing.

25. NULLITY If one of the provisions of these general terms and conditions is null or unenforceable, such provision shall be considered pro non scripto, but this shall not influence the validity of the other provisions of these general terms and conditions.

26. DISPUTES All disputes between Hiab and the Customer fall under the exclusive jurisdiction of the District Courts of the registered office of Hiab, unless Hiab opts to use a Court with concurrent jurisdiction. The Belgian law shall be applicable.

27. LANGUAGE The Dutch version of these General Terms and Conditions is the only authentic version. These general terms and conditions are available on request.