



CLEAN OIL

C.C. JENSEN RENTAL TERMS AND CONDITIONS

1. APPLICATION

- 1.1. These terms and conditions apply to all rental supplies where C.C. Jensen A/S (or an affiliated company of C.C. Jensen A/S, including subsidiaries, hereinafter "Supplier") in an order confirmation has agreed to rent equipment owned by Supplier (the "Equipment") to Customer.
- 1.2. These terms and conditions also apply to any service(s) Supplier (or a sub-contractor of Supplier) provides to Customer relating to the rented Equipment, including: i) transportation of, installation of and/or supervision of installation of the rented Equipment (including commissioning); and ii) repair work and/or maintenance work regarding the rented Equipment (hereinafter "Related Service(s)").
- 1.3. If i) Supplier sell and supply products to Customer (other than spare parts and consumables for the rented Equipment); ii) Supplier (or a sub-contractor of Supplier) perform other services to Customer than Related Service(s); or iii) Customer purchase the Equipment during the rental period or upon expiration of the rental period, Supplier's General Terms for Sale and Supply of Products and Services apply, which can be found here: https://www.cjc.dk/fileadmin/root/File_Admin_Filter/pag_Profile/Trade_conditions/Trade-Conditions_Sales/1-CJC_General_Terms_and_Conditions_Sales_Products_and_Services.pdf

2. PRICES

- 2.1. Unless otherwise stated in Supplier's order confirmation: all prices are exclusive of VAT and other taxes.
- 2.2. Rental payments are as stated in Supplier's order confirmation and payable as per invoice(s) issued by Supplier. In case of delay of payment an interest on overdue payments of 2 (two) % per month shall be added to the rental payments.
- 2.3. Customer is not entitled to withhold payment on account of any counterclaims which Supplier has not accepted in writing.
- 2.4. If Customer has not paid an amount due within 30 days, Supplier is entitled to terminate the rental agreement by written notice to Customer. The Supplier is entitled to claim repossession of the Equipment, payment for the rental period, interests and damages for incurred loss as applicable.

3. THE EQUIPMENT

- 3.1. Supplier will provide the Equipment stated in the order confirmation. The Equipment is suitable and functional for the purpose agreed between Supplier and Customer, but Supplier does not warrant the Equipment is new and unused. Supplier will provide operation manuals and maintenance instructions.
- 3.2. Supplier will deliver the Equipment ready for operation and calibrated in accordance with Customer's specific instructions if stated in Supplier's order confirmation.
- 3.3. Supplier is not liable for any faults or discrepancies due to Customer's use of non-approved parts, incorrect handling/usage, inadequate maintenance or overload and/or damage to Equipment caused by Customer.
- 3.4. Any changes or modifications to the Equipment, which have been made without Supplier's written permission, shall be considered damage for which Customer is liable towards Supplier.
- 3.5. Unless otherwise stated in Supplier's order confirmation, Supplier will not perform transportation of, installation of, commissioning of or supervision of installation of the Equipment at Customer's premises, and Supplier will not perform any dismantling service or transportation service in connection with the return of the Equipment upon the end of the rental period. Supplier is not liable for any faults or discrepancies due to transportation of, installation of, commissioning of, repair of or maintenance work regarding the Equipment not performed by Supplier (or a sub-contractor of Supplier according to agreement with Supplier).

4. CUSTOMER'S OBLIGATIONS

- 4.1. Customer shall have an obligation to inspect the rental Equipment in accordance with business standards immediately upon delivery and notify Supplier in writing of any defects or any non-conformance.
- 4.2. Final determination of the suitability of the Equipment for the specific use is Customer's responsibility.
- 4.3. Customer shall take reasonable care of the Equipment and keep it properly maintained and only use the Equipment for its proper purpose in a safe and correct manner in accordance with Supplier's specifications, instructions and recommendations.
- 4.4. Customer is obliged to notify Supplier in writing in case of breakdown, damage or loss to the Equipment.
- 4.5. Customer must not attempt to repair the Equipment without prior written authorization from Supplier and shall also not interfere with the Equipment, their working mechanisms or any other parts of them.
- 4.6. In case spare parts or consumables (filter inserts, seal kits etc.) for the rented Equipment and/or Related Service(s), which are not included in the order confirmation, are needed during the rental period, Customer is obliged to purchase such spare parts, consumables and/or Related Service(s) from Supplier. The purchase of spare parts, consumables and/or Related Services relating to the rented Equipment are subject to these Rental Terms, cf. Clause 1.2. and 1.3.



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- 4.7. Routine maintenance according to the manual or any other specific instructions available to Customer is the responsibility of Customer. If/when the Equipment requires fuel, oil, water and/or electricity, Customer shall ensure that the proper type and/or voltage is used and that, where appropriate, the Equipment is properly installed and maintained by a qualified person.
- 4.8. Customer shall take all reasonable steps to keep himself acquainted with the state and condition of the Equipment. If such Equipment is continued at work or in use in an unsafe unsatisfactory state or environment, Customer shall be solely responsible for any damage, loss or accidents whether directly or indirectly arising therefrom.
- 4.9. Customer shall keep the Equipment at all times in own possession and control and shall not move the Equipment from the agreed site without Supplier's prior written consent. Supplier shall be permitted at all times to inspect the Equipment including access to any site where the Equipment is situated.
- 4.10. The operation of the Equipment must be in accordance with Supplier's specifications, recommendations and instructions.
- 4.11. On termination and/or expiry of the rental agreement, Customer must return the Equipment together with all parts belonging to Supplier in good working order and condition (fair wear and tear excepted) in a clean condition together with all licenses, registration and other documents relating to the Equipment. Unless otherwise stated in Supplier's order confirmation, all costs in connection with dismantling and return of the Equipment is for the account of Customer.
- 4.12. Spare parts and consumables purchased by Customer cannot be returned unless agreed by Supplier.
- 4.13. Contractors name plates: Customer shall not remove, mark, deface or cover up Supplier's name plates etc., indicating that the Equipment is any other parties' property.
- 4.14. Re-hiring: Customer shall not re-hire, sub-let, or lend the Equipment to any third party without the prior written permission from Supplier.
- 4.15. Insurance: Customer shall have an obligation to take out insurance covering the full Equipment value and upon request submit a copy of the insurance certificate to Supplier.

5. SUPPLIER'S DELAY

- 5.1. If Supplier has not delivered within 4 weeks after the original agreed date of delivery, Customer is entitled to terminate the rental agreement in respect to that Equipment that has not been delivered. In that case Customer is entitled to repayment of any rental payment that has been paid regarding the delayed Equipment. Unless Supplier is guilty of gross negligence or wilful misconduct, Supplier is not liable towards Customer for any loss incurred by Customer due to the delay. Customer shall have no other legal remedies due to Supplier's delay than described in this Clause 5.

6. TITLE AND PASSING OF RISK

- 6.1. The Equipment shall remain the property of Supplier at all times. All manuals and documentation enclosed with the Equipment will also remain the property of Supplier.
- 6.2. Risk for any loss of or damage to the Equipment will pass to Customer upon delivery when the Equipment is loaded onto the truck or other means of transport at Supplier's premises and will remain with Customer until Customer's redelivery of the Equipment, meaning when the Equipment is unloaded and received by Supplier. If Supplier according to the order confirmation will transport the Equipment to Customer's premises, risk for any loss or damage to the Equipment will pass to Customer when the Equipment is unloaded and received by Customer and will remain with Customer until Customer's redelivery of the Equipment.
- 6.3. Customer has no right, title or interest in the Equipment except the right of use during the rental period in accordance with the agreement between the Parties as stated in Supplier's order confirmation.

7. SUPPLIER'S LIABILITY FOR DEFECTS IN EQUIPMENT AND/OR RELATED SERVICE(S)

- 7.1. If the Equipment and/or Related Service(s) is found to be defective on receipt by Customer, or if any technical faults or hidden/latent defects occurs during the rental period, Customer shall immediately notify Supplier of such in writing. Supplier will investigate the Equipment and/or Related Service(s) and determine whether the Equipment and/or Related Service(s) was defective at the time of delivery.
- 7.2. If Supplier does not agree that the Equipment and/or Related Service(s) was defective at the time of delivery, Customer will be charged for all Supplier's costs in connection with the defects investigation.
- 7.3. If Supplier agrees to be liable for an original defect in the Equipment and/or Related Service(s), Supplier has the option to remedy the defect within reasonable time by repair or replacement at Supplier's choice. All costs in connection with such replacement or repair is paid by Supplier. However, Supplier's liability regarding the defective Equipment and/or Related Service(s) is limited to 3 times the rental payment (including Related Services) stated in the order confirmation for the defective Equipment and shall in no event exceed EUR 100,000 per Calendar Year. Any necessary costs exceeding this liability limitation shall be borne by Customer and will be charged to Customer.



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- 7.4. Full deduction of the rental payment will be made to Customer for the stoppage period due to defects in the Equipment and/or Related Service(s) for which Supplier agrees to be liable. If Supplier has not replaced or repaired defective Equipment and/or Related Service(s) for which Supplier is liable within 8 weeks, Customer is entitled to terminate the rental agreement regarding the defective Equipment.
- 7.5. Besides replacement or repair according to Clause 7.3, deduction of rental payment for the stoppage period and termination according to Clause 7.4, Customer has no other legal remedies available due to defective Equipment and/or Related Service(s). Supplier is no event liable for indirect loss, including loss of production, loss of profit, loss of use, costs for lawyers and other advisers or any other consequential economic loss.
- 7.6. The limitations of Supplier's liability according to this Clause 7 shall, however, not apply where Supplier has been guilty of gross negligence and/or willful misconduct.

8. CUSTOMER'S LIABILITY REGARDING THE EQUIPMENT

- 8.1. If the Equipment sustains any breakdown, damage or loss in the rental period which are not caused by original defects for which Supplier is liable, cf. Clause 7, and cannot be determined as normal wear and tear, Customer shall bear all costs in connection with replacement or repair and Customer is liable for and shall indemnify Supplier for all costs in connection with repair or replacement, the decrease in value of the Equipment and any other financial loss incurred by Supplier due to such breakdown, damage or loss to the Equipment.
- 8.2. Customer's liability and indemnification obligation in Clause 8.1 apply whether or not Customer is in breach of obligations according to this Agreement, whether or not Customer is guilty of negligence, misdirection and/or misuse of the Equipment, and whether or not the breakdown, damage or loss to the Equipment is caused by circumstances out of Customer's control (including force majeure events and/or vandalism).
- 8.3. Customer is not entitled to deduction of rental payment in any stoppage period during breakdown or due to loss of or damage to the Equipment.

9. INFRINGEMENT OF THIRD-PARTY INTELLECTUAL PROPERTY RIGHTS

- 9.1. In case a third party asserts claim against Customer based on the Equipment allegedly infringing such third party's intellectual property rights (hereinafter "IPR"), Supplier has the right, but not a legal obligation, to take over the defense (including all costs and expenses) of such IPR-infringement claim against Customer, subject to this Clause 9 only.
- 9.2. Customer shall notify, in writing, Supplier without undue delay of any claim of infringement. Supplier shall hereafter have the option to assume responsibility of such infringement claim and any expenses in relation hereto.
- 9.3. Customer may claim damages in accordance with applicable Danish law. However, the aggregate costs and liability of Supplier pursuant to this Clause 9 (including liability to pay damages to Customer and to indemnify Customer for any liability towards the infringed third party) shall in no event exceed EUR 100,000 per liability entailing IPR-infringement. The liability limitations do not apply to the extent Supplier is guilty of gross negligence or willful misconduct or to the extent prohibited under mandatory law.

10. ALLOCATION OF LIABILITY FOR DAMAGE CAUSED BY THE EQUIPMENT OR RELATED SERVICE(S) (PRODUCT LIABILITY AND/OR TORT)

- 10.1. Personal Injury and Damage to Consumer Property: Supplier shall indemnify and hold Customer harmless, if Customer is liable to pay damages to any third parties for personal injury and/or damage to consumer property caused by the Equipment and/or Related Service(s), provided that Supplier is liable towards Customer according to applicable law, including applicable law on product liability and/or tort liability. Supplier's liability for loss incurred by Customer due to personal injury and/or damage to consumer property caused by the Equipment and/or Related Service(s) is not limited.
- 10.2. Damage to Non-Consumer Property: Supplier shall indemnify and hold Customer harmless, if Customer incurs loss or is liable to pay damages towards third parties due to physical damage to non-consumer property caused by the Equipment and/or Related Service(s) – including damage to non-consumer property in which the Equipment is installed or otherwise form a part as a component – provided that Supplier is liable towards Customer according to applicable law, including applicable law on product liability and/or tort liability. However, Supplier's liability towards Customer due to physical damage to non-consumer property shall not exceed EUR 500,000 per damage, and Supplier's aggregate liability towards Customer per calendar year shall not exceed EUR 1,000,000
Supplier is in no event liable towards Customer for indirect loss, including loss of production, loss of profit, loss of use, costs for lawyers and other advisers or any other consequential economic loss.
If Supplier incurs liability towards any third party (including but not limited to affiliated companies of the Customer or the Customer's own clients) for damage to non-consumer property described in this Clause 10.2 (including consequential and



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- indirect loss), Customer shall indemnify, defend and hold Supplier harmless to the extent that Supplier has limited or excluded such liability towards Customer according to this Clause 10.2.
- The limitations of Supplier's liability in Clause 10.2 shall not apply where Supplier has been guilty of gross negligence or willful misconduct or to the extent such limitation is prohibited according to mandatory law.
- 10.3. If a claim for injury or damage as described in this Clause 10 is lodged by a third party against one of the Parties, the latter party shall forthwith inform the other party thereof in writing. Supplier and Customer shall be mutually obliged to let themselves be summoned to the court or arbitral tribunal examining claims for damages lodged against one of them on the basis of damage allegedly caused by the Equipment. The liability between Supplier and Customer shall however be settled in accordance with this Agreement and Clause 15 regarding applicable law and arbitration.
- 11. CUSTOMER'S INDEMNIFICATION OBLIGATION**
- 11.1. To the extent Supplier incurs damage, loss or is liable towards a third party due to Customer's (or its employees) breach of any obligation in this Agreement or due to Customer's (or its employees) negligent acts or omissions, Customer shall fully indemnify and hold Supplier harmless for such damage, loss and/or liability towards said third party, including Supplier's costs for lawyers and other advisors and any other costs or loss incurred by Supplier due to Customer's breach of the Agreement and/or negligence.
- 12. COMPLIANCE**
- 12.1. Customer undertakes to comply with all applicable laws and regulations including applicable laws on GDPR and not to use the rented Equipment in any way that could potentially infringe the prohibitions of Council Regulation (EU) No 833/2014 or No 2023/2878 concerning restrictive measures in view of The Russian Federation's actions destabilising the situation in Ukraine.
- 13. TERMINATION**
- 13.1. Expiration of Rental Period**
- 13.1.1. Unless a specific rental period is stated in Supplier's order confirmation, either Party may terminate the rental Agreement regarding the Equipment by giving the other Party 3 (three) months' prior written notice.
- 13.2. Termination for Cause**
- 13.2.1. Unless another remedy period is stated in specific terms of this rental Agreement, Either Party shall be entitled to terminate the rental Agreement immediately for cause (in Danish: "ophæve") in case of the other Party's material breach, and such material breach has not been remedied within 30 days of receipt of a written notice to do so.
- 13.2.2. Each party shall be entitled to terminate the rental Agreement immediately for cause in case of the other party's bankruptcy, subject to the right of the bankruptcy estate to enter into this Agreement to the extent permitted under the Danish Insolvency Act.
- 13.3. Effects of termination**
- 13.3.1. Upon termination of the rental Agreement, the Customer must cease any use of the Equipment as of the effective date of the termination and return the Equipment to Supplier's premises as soon as possible.
- 13.4. Repayment of Rental Payment**
- 13.4.1. In case of termination for convenience by either Party and/or termination for cause by Supplier, Supplier shall be entitled to the part of the rental payment due as at the effective date of termination.
- 13.4.2. In case of termination for cause by Customer, Supplier shall not be obligated to repay more than the rental payment paid for the period where the Equipment has actually been fully or partly unavailable or unfunctional.
- 14. CONFIDENTIALITY**
- 14.1. During the duration of this Agreement and after the termination hereof each Party shall treat as confidential and keep secret any non-public knowledge, information or documentation on the other Party's internal affairs, projects, products, financial status, business operations.
- 14.2. The Party who receives confidential information, is not permitted to copy the information, or disclose information to a third party unless otherwise Agreed between Supplier and Customer.
- 14.3. Every confidentiality breach by the receiving Party shall entitle the disclosing Party to liquidated damages from the receiving party in the sum of EUR 250,000 per confidentiality breach.



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- 14.4. To the extent the disclosing Party incur loss, which exceed the liquidated damages, the disclosing Party is entitled to damages from the receiving Party in accordance with applicable law. Unless Supplier is guilty of gross negligence or willful misconduct, Supplier's aggregate liability towards Customer due to confidentiality breach, including any obligation to pay liquidated damages and any liability to pay damages for loss, shall in no event exceed EUR 500,000 per confidentiality breach.
- 14.5. The Parties' confidentiality obligations shall not expire for a period of 5 years following termination of this Agreement no matter the reason for termination.
15. **GOVERNING LAW AND ARBITRATION**
- 15.1. **Choice of Law:** This Agreement and the rights and obligations of the parties hereunder shall be governed and construed according to the laws of England.
- 15.2. **Dispute Resolution and Arbitration:** All disputes, controversies or differences that may arise between the Parties, out of or in relation to or in connection with this Agreement, or for the breach thereof, which is not settled voluntarily, shall be finally settled under the rules of arbitration by ICC International Court of Arbitration in London (England). Unless otherwise agreed between the parties, the Arbitration Tribunal shall be composed of a sole Arbitrator appointed by ICC International Court of Arbitration. The language of the proceedings shall be in English.
- 15.3. **Bailiff's court:** In case Customer is in breach of any obligations according to this rental agreement, Supplier is entitled to institute proceedings against Customer for the repossession of the Equipment with the Bailiff's court at the place where the Equipment is located.