

## GENERAL TERMS AND CONDITIONS SMET RENTAL BV

### I. GENERAL PROVISIONS

#### **Article 1. Applicability**

1.1. These general terms and conditions apply to all offers, orders and agreements between Smet Rental BV, company number 0811.351.550, with its registered office at 9130 Beveren-Kruibeke-Zwijndrecht, Havinkbeekstraat 24 (hereinafter referred to as “Smet Rental”) and the client (hereinafter referred to as “client” and, in the event of a rental agreement, “lessee”). The client declares that they have taken note of these general terms and conditions and accept them in full. Insofar as the client refers to other terms and conditions in its offer or other correspondence, their application is expressly rejected.

1.2. Deviations from and/or additions to these general terms and conditions are only valid if expressly agreed in writing and only apply to the specific agreement concerned.

1.3. A client who has previously contracted under these general terms and conditions agrees to their application to all future offers, orders and agreements.

#### **Article 2. Offers**

2.1. All offers are non-binding and do not in any way bind Smet Rental, unless expressly stated otherwise.

2.2. An agreement is only concluded after acceptance of the offer by the client and dispatch of an order confirmation by Smet Rental. The agreement is deemed concluded at the moment the order confirmation is sent. An agreement may also be concluded by commencing actual performance.

2.3. Any additional arrangements, commitments or communications made by employees or other persons acting as representatives of Smet Rental are only binding if confirmed in writing by one of Smet Rental’s directors.

2.4. Unless expressly stated otherwise, all advice provided by Smet Rental, whether oral or written, is non-binding.

2.5. No rights can be derived from any obvious typographical, printing or writing errors in (online) catalogues or price lists.

#### **Article 3. Payment**

3.1. Invoices from Smet Rental are payable in cash on the due date stated on the invoice. If no due date is specified, invoices are payable no later than 15 days after the invoice date. All costs associated with payment are solely at the client’s expense.

3.2. Any dispute of an invoice must be made by registered letter. Failure to dispute an invoice within 5 days of receipt will be deemed as acceptance of that invoice. An invoice is deemed received the day after it is sent.

3.3. In the event of non-payment of an invoice by the due date, default interest of 1% per month on the unpaid amount will be due by operation of law and without prior notice of default from the due date onwards. In addition, a fixed compensation of 10% of the outstanding invoice amount (with a minimum of 150.00 euros) will also be due by operation of law and without prior notice, without prejudice to Smet Rental’s right to claim higher compensation upon proof of greater actual damages.

3.4. Any payment will first be allocated to the penalty clause, then to interest, and lastly to the principal amount. If the client has left multiple invoices unpaid, each payment will first be allocated to the oldest invoices.

3.5. In the event of non-payment of an invoice by the due date, all other outstanding claims against the client will become immediately due and payable by operation of law and without prior notice of default. In such a case, Smet Rental also reserves the right to suspend performance of all ongoing orders without prior notice of default and without any compensation to the client.

3.6. To secure compliance with its payment obligations and up to the amount owed to Smet Rental, including penalties, interest and costs, the client pledges all its current and future claims against its own customers. The counterparty authorises Smet Rental to notify this pledge to those customers.

3.7. Except with Smet Rental's written consent, the client waives its right to set-off or to exercise any right of retention.

3.8. If, in Smet Rental's opinion, the client's creditworthiness, financial situation or payment behaviour gives reason to do so, Smet Rental is entitled to issue an advance invoice that must be paid in full before any performance, or to require full advance payment. If the client refuses to comply with Smet Rental's request, Smet Rental reserves the right to immediately, unilaterally and without any compensation terminate the agreement. In that case, the client owes fixed damages of 20% of the total contract price, without prejudice to Smet Rental's right to claim higher compensation if greater actual damage has been incurred.

#### **Article 4. Termination**

4.1. Smet Rental has the right to terminate the agreement at any time, with immediate effect, without prior court authorisation, without prior notice of default, and without payment of any compensation, in the following cases:

- if the client, despite a written notice of default allowing at least 15 calendar days, fails to duly and timely fulfil one or more obligations arising from the agreement;
- in the event of suspension of payments or (application for) bankruptcy of the client;
- in the event of liquidation or cessation of the client's activities;
- if control over the client changes;
- if any seizure is made on (part of) the client's assets;
- if there are reasonable grounds to doubt whether the client will comply with its obligations.

4.2. In the event of termination pursuant to Article 4.1., the client shall owe fixed damages equal to 20% of the total price of the agreement, without prejudice to the right to claim higher damages for proven actual losses. Upon termination, all of Smet Rental's claims against the client, regardless of their basis, become immediately due and payable.

## **Article 5. Liability**

**5.1.** In the event that Smet Rental, in the performance of its tasks and responsibilities under the agreement, causes damage to the client or to third parties, Smet Rental shall only be liable for damage caused by its intentional or gross faults within the scope of its assignment.

**5.2.** Should Smet Rental be held liable for any damage, Smet Rental shall only be liable for the direct damage suffered by the client, and in any case its liability shall be limited to the amount that Smet Rental invoices or has invoiced for the performance found to be defective. Under no circumstances shall Smet Rental be liable for indirect, immaterial or consequential damage, including (but not limited to) loss of profit, loss of turnover, loss of income, production restrictions, production interruptions, loss of data, administrative or personnel costs, an increase in general costs, loss of clientele or claims from third parties.

**5.3.** Smet Rental shall not be liable for any damage of any kind resulting from reliance on incorrect and/or incomplete data provided by the client. Smet Rental's liability for shortcomings in products and services of third parties, including software and programs, is excluded.

**5.4.** Smet Rental cannot be held liable for the fault of its agents or subcontractors.

**5.5.** The client shall be fully liable for any damage to Smet Rental resulting from any fault (including the slightest fault) in the performance of the agreement, regardless of who caused it and even in the event of force majeure.

**5.6.** The application of Article 6.3, §1 of the Belgian Civil Code is excluded. The statutory provisions on extra-contractual liability do not apply between the parties.

**5.7.** Furthermore, the client acknowledges that they cannot hold the directors and shareholders of Smet Rental extra-contractually liable for any defective performance of the agreement. The application of Article 6.3, §2 of the Belgian Civil Code is excluded for this aforementioned and limited group of agents.

**5.8.** Any claim by the client for damages against Smet Rental shall lapse automatically if it is not brought before the competent court within six months after the facts on which the claim is based became known or could reasonably have been known to the client. This period cannot be suspended and is only interrupted by legal proceedings.

## **Article 6. Nullity and Assignment**

**6.1.** The possible nullity of one of the provisions of these general terms and conditions shall not result in the nullity of all provisions, nor of the part of the provision that is enforceable and not in conflict with mandatory law. In such a case, the parties shall negotiate in good faith to replace the unenforceable or conflicting provision with an enforceable and valid provision that approximates as closely as possible the purpose and scope of the original provision. If no replacement can be agreed upon, the competent court has the power to replace the null clause with a valid clause that approximates as closely as possible the objective and scope of the original provision.

**6.2.** Smet Rental has the right to transfer all obligations under the concluded agreements to a third party.

## **Article 7. Applicable Law and Jurisdiction**

**7.1.** Only the courts of the judicial district of East Flanders, Dendermonde division, and the justice of the peace of the canton of Beveren-Kruibeke-Zwijndrecht, have jurisdiction to hear all disputes arising from or related to the agreement.

7.2. Only Belgian law applies to the concluded agreements, excluding the Vienna Sales Convention and the rules of private international law

## **II. RENTAL**

### **Article 8. Rental Price and Rental Guarantee**

8.1. The rental price stated in the offer or the agreement is exclusive of VAT and other (delivery) costs or taxes. Fuel costs and any lubricant costs are not included in the rental price.

8.2. Unless expressly agreed otherwise, the rental price is calculated per working day. A working day means any day except Sundays and public holidays. The rental price is settled at the end of the rental period, unless the rental was agreed for more than one week. In such case, Smet Rental has the right to demand weekly payment of the rent due.

8.3. To secure the fulfilment of all obligations of the lessee, Smet Rental has the right to demand payment of a rental guarantee, which will only be released once it has been established that the lessee has fulfilled all its obligations. The rental guarantee may never be regarded as an advance payment on the rent. No interest is due on the rental guarantee.

### **Article 9. Rental Period**

9.1. All rental agreements are, unless expressly agreed otherwise, concluded per working day of **8 hours** (a surcharge applies for extra operating hours).

9.2. The rental period commences at the time indicated in the order confirmation. Although Smet Rental will make every effort to meet the stated delivery periods, these periods are indicative. Only if the delivery period is exceeded by more than fifteen working days is the lessee entitled to terminate the agreement, without any compensation being owed by Smet Rental. Smet Rental always has the right to postpone the start of the rental period or to terminate the rental agreement without any compensation being due, in the event of force majeure or an external cause beyond the control of Smet Rental. Examples include: unavailability of rented equipment due to repairs from previous rentals, loss of the rented equipment before the start, or failure to deliver equipment that Smet Rental still had to purchase.

9.3. The lessee has the right to unilaterally terminate the agreement for any reason, provided that all services already rendered by Smet Rental are paid for, as well as any amounts that Smet Rental could have earned under the agreement.

### **Article 10. Delivery**

10.1. Depending on whether the goods are delivered at Smet Rental's premises or at another location, the goods shall be deemed delivered and the risk transferred respectively at the moment of actual transfer of possession or when the goods are unloaded at the agreed location. If delivery requires the use of special equipment, a specialised company will be engaged if necessary. These costs are always solely borne by the lessee.

10.2. The lessee shall ensure that an authorised person is present at the time of delivery to accept the goods. If no one is present, the goods will be taken back and the additional transport costs plus compensation of EUR 100 shall be due, without prejudice to the rent owed, which will have already started.

10.3. Any defects or damage to the rented goods present at the time of delivery must, under penalty of forfeiture, be noted on the introduction form provided to the lessee upon delivery. The lessee must return this form, duly completed and signed, within 2 calendar days of receipt of the rented goods, failing which the goods shall be deemed accepted and in good working condition (free from any defect and/or damage).

10.4. Upon delivery, the lessee is always informed about the maintenance of the rented goods, both orally and in writing (by means of the introduction form on which the maintenance instructions are stated). By accepting the goods, the lessee acknowledges being fully informed of the maintenance standards and instructions to be observed.

10.5. If the lessee has not received an introduction form upon delivery, they must report this immediately; otherwise, the lessee shall be deemed to have properly received the form and/or to already know the maintenance instructions.

10.6. Unless expressly agreed otherwise, Smet Rental is not deemed to be aware of or to have taken into account the specific use that the lessee will make of the rented goods and therefore cannot be held liable for it. Only the lessee is responsible for the specific use it makes of the goods and/or the purposes for which it uses them.

### **Article 11. Return**

11.1. The goods shall be returned at the agreed place and time. Acceptance of the goods by Smet Rental without reservation does not constitute acceptance of the condition in which the machine is returned. The collection of the goods by a driver of Smet Rental or its subcontractor without reservation does not constitute recognition of the good condition either. If the lessee wishes to be present during the inspection, they must notify Smet Rental in writing at the latest upon return. If the lessee is not present or does not wish to be, the findings shall be deemed to have been made contradictorily.

11.2. The goods must be returned in the condition in which they were delivered. The burden of proof that the goods are returned in the same condition as upon delivery lies with the lessee. The lessee agrees that this burden of proof can only be met by presenting adequate visual material recorded at the time of delivery.

11.3. If damage is found during the inspection, the lessee will be informed in writing, stating the cost of repairs. The lessee has a period of 5 calendar days to request a (counter)expertise by registered letter, failing which the lessee shall be deemed to have agreed to the amount of the damage. The expertise will be carried out by an expert appointed jointly or by the president of the Ghent Business Court, Dendermonde division. The costs, as well as any loss of rental due to downtime, will be advanced and remain payable by the lessee unless it is demonstrated that the damage was not caused by them.

11.4. If the goods are not returned at the agreed time, compensation of EUR 500 per day of delay shall be due by operation of law and without prior notice of default, in addition to the rent, without prejudice to the right to claim higher compensation if there are grounds for it.

### **Article 12. Obligations of the Lessee**

12.1. The rented goods must be used in accordance with professional standards, Smet Rental's instructions, and the manufacturer's instructions. The lessee, its personnel, assistants or agents who operate the rented goods for or under its responsibility must be familiar with their use and maintenance and must hold the necessary diplomas, certificates, driving licences, etc. The operating staff work under the lessee's responsibility.

12.2. The lessee is required to pay all charges, taxes and fines resulting from the use of the rented goods. Where applicable, the lessee must, at its own expense, ensure that it has all necessary permits and approvals. The lessee must also request all site plans relating to cables and other utilities.

12.3. The lessee must take preventive measures to protect the rented goods against theft, such as, but not limited to, using locks, fencing, storage and keeping the goods out of sight.

12.4. Unless expressly agreed in writing by Smet Rental, it is forbidden to sublet the rented goods or make them available to third parties.

12.5. Smet Rental has the right to inspect the rented goods and their use at any time. To this end, the lessee must communicate the location where the goods are situated.

12.6. The lessee is obliged to maintain the goods in accordance with the introduction form and other instructions from Smet Rental. If they fail to do so and do not report this, the required maintenance and any actions to be taken are deemed to be known.

12.7. Repairs to the rented goods may only be carried out by Smet Rental or a repairer approved by Smet Rental and must take place on working days. Any time and use lost due to these repairs does not entitle the lessee to any reduction in price or compensation.

12.8. The goods must be returned clean and refuelled by the lessee at the end of the rental period. Any additional work that Smet Rental must perform so that the goods can be rented out again will be charged to the lessee.

12.9. The rented items remain the property of Smet Rental at all times. In the event of seizure, the lessee shall immediately inform the seizing party of Smet Rental's ownership rights and also inform Smet Rental.

12.10. The lessee shall fully indemnify Smet Rental for any claim made by third parties relating to the use of the rented goods. Smet Rental is not liable to the lessee for any damage directly or indirectly resulting from the rented goods and/or their use.

12.11. If Smet Rental finds that the lessee is not fulfilling its obligations under this Article 12, Smet Rental has the right to suspend performance of its obligations and to repossess the rented goods, without prior notice of default and without compensation to the client.

### **Article 13. Damage, Loss and Theft**

13.1. Damage, loss or theft of the rented goods must be reported to Smet Rental within 24 hours of the incident. The lessee is liable for any damage, poor maintenance, loss, theft of the rented goods, regardless of who caused it and even in cases of force majeure.

13.2. In the event of damage, poor maintenance, loss or theft of the rented goods, the lessee is obliged to compensate within one month and to pay compensation equal to the rental price until the rented goods have been repaired or replaced.

13.3. Unless otherwise agreed, the lessee undertakes to take out adequate insurance acceptable to Smet Rental, designating Smet Rental as third-party beneficiary, to cover any damage, loss or theft of the rented goods. This cover may be obtained through an external insurer or through Smet Rental (damage waiver scheme) as described in Article 14. Any excluded damage and/or deductible remains the responsibility of the lessee.

### **Article 14. Damage Waiver Scheme**

14.1. The lessee has the option to take out a damage waiver scheme at the start of the rental period. For the specific content of the damage waiver scheme, Smet Rental refers to separate conditions, which the lessee acknowledges having received and read. A copy is always available upon simple request.

14.2. Smet Rental may require the damage waiver scheme as a condition for entering into a rental agreement and may also refuse its inclusion at any time and without stating reasons.

### **III. SALE**

#### **Article 15. Sale and Warranty**

15.1. The goods are sold ex works at the registered office of Smet Rental. All prices are exclusive of VAT and other costs or taxes. The delivery period is only indicative and, in case of delay in delivery, unless the delay exceeds nine months, the client has no right to any compensation or to terminate the agreement. Smet Rental reserves the right to postpone delivery or to terminate the sales agreement without any compensation being due in the event of force majeure or an external cause beyond its control, such as late delivery by its supplier of the goods sold.

15.2. All goods are sold in the condition in which they are found, as known and approved by the client. Any visible defects must be noted on the delivery document or reported in writing to Smet Rental within 5 working days of delivery, with a detailed description. Late and/or insufficiently detailed notifications will not be accepted.

15.3. The warranty for hidden defects is limited to hidden defects that become apparent within one year of delivery. This period cannot be suspended and can only be interrupted by legal proceedings. Hidden defects concerning the delivered goods must be reported immediately and within 5 working days of discovery, in writing and in detail, to Smet Rental. Late notifications will not be accepted.

15.4. Any claim by the client for warranty for visible or hidden defects will lapse by operation of law if it is not brought before the competent court within 6 months after the defects on which the claim is based were known or could reasonably have been known by the client. This period cannot be suspended and can only be interrupted by legal proceedings.

15.5. If the complaint for visible or hidden defects is justified, the client may only claim repair in kind or equivalent replacement by Smet Rental, at its option, to the exclusion of any other remedy. Such complaints do not suspend the client's payment obligation. The warranty obligation relating to the delivered goods shall in any case not extend beyond that of Smet Rental's suppliers and does not apply to wear and tear, software or defects resulting from normal usage conditions.

15.6. The warranty does not apply when damage is caused by incorrect use, lack of maintenance, installation or modifications carried out by unauthorised persons, or the addition of products or components not supplied or approved by Smet Rental. Damage resulting from accidents, incorrect transport, incorrect voltage, power interruptions, or interference with other electrical equipment is also not covered by the warranty.

15.7. Repairs and replacements are carried out during Smet Rental's normal working hours and without additional travel costs. The parts used are either new or reconditioned parts with performance equivalent to the original. Such replacement does not extend the original warranty period.

15.8. The warranty automatically expires if the product is not used according to the instructions, is modified without Smet Rental's written consent, or is combined with non-approved parts or filters. The right to warranty also expires if payments are not made on time.

#### **Article 16. Retention of Title and Transfer of Risk**

16.1. Ownership of the sold goods shall only be transferred to the client after full payment by the client of everything owed to Smet Rental in consideration of the goods delivered or to be delivered, including payment of the agreed price, costs, interest and any compensation. After prior written notice of default for non-compliance with its payment obligation, Smet Rental may reclaim the goods without the client's consent. This right lapses and ownership is transferred as soon as the client has paid all its debts to Smet Rental. In any case, this right of reclamation must be exercised in good faith.

16.2. Nevertheless, the risks of loss, destruction or damage to the sold goods are entirely borne by the client from the moment the sold goods leave Smet Rental's premises. The risk of transport after reclamation also rests exclusively with the client.

16.3. Until the moment ownership of the sold goods is effectively transferred to the client, the client is expressly prohibited from using the delivered goods as means of payment, pledging them or encumbering them with any other security interest. This clause is deemed to be repeated for each delivery. The client shall immediately and in writing inform Smet Rental of any seizure by third parties of the sold goods, as well as the bailiff involved, of Smet Rental's ownership rights in the seized goods.

## **DAMAGE WAIVER SCHEME SMET RENTAL BV**

### **Article 1. General**

1.1. The lessee is, in accordance with Smet Rental's general terms and conditions, which the client declares to have read and accepted in full, liable for any damage, poor maintenance, loss or theft of the rented goods, regardless of who caused it and even in the event of force majeure.

1.2. The lessee has the possibility, under these conditions and for an additional percentage surcharge on the rental price, to limit its contractual liability for sudden and unforeseen damage to or theft of the rented goods by means of a damage waiver scheme. The damage waiver scheme entails a limitation of Smet Rental's right of recourse. "Limitation of the right of recourse" means limiting the recourse for damage to the specified deductible amount and under the following conditions.

1.3. Any other (co-)liable parties and/or third parties cannot derive any rights from this scheme.

1.4. If a damage waiver scheme is agreed, these conditions shall prevail in the event of conflict with Smet Rental's general terms and conditions, which will otherwise remain in force on a supplementary basis. Any exclusions or instructions printed on or attached to the rental agreement form an addition to and form part of the damage waiver scheme.

### **Article 2. Scope**

2.1. The damage waiver scheme applies during the agreed rental period and, subject to other conditions or exclusions, only if a valid rental agreement signed by the lessee has been drawn up prior to the rental period and the lessee has duly fulfilled all obligations arising from the rental agreement and from Smet Rental's general and these specific conditions. It is expressly provided that the scheme will no longer apply if the lessee does not return the machine on time as provided in the initial rental agreement. Only an express written permission from the lessor to extend the rental period, as well as the damage waiver scheme, can extend the initial period.

2.2. The scheme covers (i) material damage to the rented goods (including damage due to fire, burglary or theft), (ii) the direct costs related to the damage such as repair, expert assessment, towing, transport, investigation, repatriation and salvage costs insofar as these result from an assignment given by Smet Rental, and (iii) loss of rental income for Smet Rental (calculated on the basis of the daily rental rate excluding discounts).

2.3. The scheme only applies to incidents that occur at the work site communicated by the lessee and is in any case limited to incidents within Europe.

2.4. Any damage not covered by the scheme remains the responsibility of the lessee.

2.5. The scheme covers damage up to EUR 2,500,000. Any damage above this amount is not covered by the scheme and therefore remains entirely the responsibility of the lessee.

### **Article 3. Determination of Damage**

3.1. As soon as the lessee becomes aware of an incident or could reasonably have become aware of it, they must: immediately report the incident to Smet Rental, stating the cause, extent and circumstances of the incident; fully cooperate in handling the damage, in particular by following Smet Rental's instructions, providing requested information and documents (including a fully completed and signed damage report) and refraining from actions that could harm Smet Rental's interests; in case of theft of the object or another offence resulting in damage, immediately file a police report and provide a copy of the official report to Smet Rental. Failure to comply with these obligations means that the damage waiver scheme does not apply.

3.2. The damage will be determined by Smet Rental's technical department or its appointee. If the lessee does not submit a substantiated objection within five working days of receiving Smet Rental's damage report or estimate or, in its absence, within five working days of receiving the (damage) invoice, the lessee is deemed to have accepted the damage determination by Smet Rental's technical department. If the lessee wishes to have a counter-expertise, they must appoint a counter-expert within five working days of receipt of the damage report or invoice and inform Smet Rental, failing which Smet Rental may assume that the lessee does not wish to have a counter-expertise.

### **Article 4. Exclusions**

4.1. Smet Rental's recourse is not limited if the damage and/or theft arose from, was caused or aggravated by, or occurred during:

- a) armed conflict, civil war, uprising, civil commotion, terrorism, strike, riot or mutiny, earthquake, flood, volcanic eruption, nuclear reactions, acts of government (including government seizure), however caused;
- b) intent, gross negligence or recklessness by the lessee and/or its personnel and/or assistants/subcontractors;
- c) insufficient care and/or careless use, action or omission by the lessee and/or its personnel and/or assistants/subcontractors;
- d) any act that caused damage through the use of biological or chemical means.

Furthermore, Smet Rental's right of recourse is not limited:"

- e) if the lessee has sublet the rented goods or otherwise made them available to third parties (other than its own employees) without prior written consent from Smet Rental;
- f) if a specific exclusion stated in the contract applies;
- g) if preventive measures and other instructions printed on the rental contract or in the product manual have not been demonstrably followed by the lessee;
- h) if the lessee uses, has used or has caused or allowed the rented goods to be used for purposes other than those intended;
- i) if the lessee can claim rights for an incident from any insurance or other arrangement;

Furthermore, expressly excluded from the scope of the damage waiver scheme is damage caused to:

- j) Damage to drivetrain parts or wear parts such as conveyor belts, cutting teeth, wear plates, screen meshes and screening drums, whether or not resulting from gradual or sustained damage caused by chemical, thermal or mechanical effects, is expressly excluded from the scheme.

4.2. Careless use includes but is not limited to: operation by uncertified or (legally) unqualified/unauthorised persons, failure to top up or use correct oil, lubricants, fuel, antifreeze, improper use, overloading, towing trailers or other towable equipment with an inappropriate driving licence category, repairs without Smet Rental's consent, poor repairs, disabling (safety) devices or other systems, tipping due to excessive slope or unsuitable terrain or subsoil, acting contrary to Smet Rental's or the manufacturer's instructions or the manual, improper or unsuitable transport, failure to adequately clean the rented goods, failure to take sufficient measures to prevent damage in the event of announced storms, hail, frost or other extreme



weather conditions, failure to demonstrably follow specific written usage and/or prevention instructions stated in or on the contract, acting contrary to any legal obligation or local regulation.

4.3. In the case of theft, Smet Rental's recourse is not limited unless all of the following conditions are met:

- a) the goods are stored outside working hours in a locked and alarm-protected indoor space or, if physically impossible, on a properly secured and adequately fenced and locked outdoor site or construction site;
- b) there is visible break-in damage to the building, container, hut or fencing. Break-in will only be assumed if clearly visible external break-in marks are present;
- c) machines must be secured with a separate lock and may only be placed on a trailer during transport. Locks must be demonstrably used; if all keys provided cannot be immediately returned by the lessee, the condition is deemed not to have been met.

#### **Article 5. Ownership of Rented Goods**

The rented goods remain the property of Smet Rental, regardless of the application of the damage waiver scheme. Invoicing and/or payment of damage or a deductible does not result in any transfer of ownership.

#### **Article 6. No Compensation to the Lessee**

The damage waiver scheme can never give rise to any payment or reimbursement to the lessee.

#### **Article 7. Deductible**

A deductible applies per incident and per rented good as follows:

- (i) for damage: 10% of the current new value or equivalent (or successor) machine;
- (ii) for theft or fire: 25% of the current new value or equivalent (or successor) machine.