

GENERAL TERMS AND CONDITIONS OF RENTAL

1 – CONTRACT VALIDITY

The rental agreement consists of two deeds. The first lists the special terms and conditions of rental, the second lists the general terms and conditions of rental. The agreement comes into force the moment in which the two deeds are underwritten by both parties and expires only when all contractual obligations have been fulfilled.

2 – EFFECTIVENESS OF RENTAL AGREEMENT – NON COLLECTION

The agreement comes fully into force the moment in which the owner (hereinafter referred to as "URI") delivers or sends the rented goods to any customer (hereinafter referred to as "the hirer") or places them at his/her disposal. Non collection of the goods on the part of the hirer within 20 days after the placing of the goods at the hirer's disposal by URI shall result in contract termination and shall entitle URI to claim, by way of penalty, a sum amounting to one monthly rate, barring additional damage. Without prejudice to the right to receive payment of the rent for the deposit of the rented goods at URI's depot or at the premises indicated in the special terms and conditions of rental, URI shall decide, at her own final decision, whether to hold the goods at the hirer's disposal beyond the 20 day term. The time necessary for the loading, transport, unloading, connection, start up and disconnection are entirely charged to the hirer unless explicitly agreed otherwise.

3 – EXPIRING OF EFFECTIVENESS OF RENTAL AGREEMENT

The rental shall continue to be effective until all of the rented goods have been returned to URI at the place indicated in the special terms and conditions of rental and until all of the contractual obligations have been fulfilled.

4 – RENTAL DURATION

The starting and expiring dates of the rental are indicated in the special terms and conditions. The rental period is measured in time. However, where the special terms and conditions indicate special limitations to time of use (i.e. daily, weekly, monthly) or in terms of kilometres, the provisions indicated in Art. 12 below shall also be applied.

5 – DELIVERY – PREPARATION – POWER OF ATTORNEY FOR COLLECTION

URI undertakes to place the goods at the hirer's disposal on the starting date of rental. However, should the rented goods be previously rented or not yet in URI's possession or require specific preparation operations (occurrences indicated in the special terms and conditions), URI undertakes only to do his/her utmost to comply with the term indicated in the special terms and conditions, but does not take on the responsibility for any unforeseen delays beyond his/her control (delay in return or delivery of the goods to URI or delay in the sending of parts or material at URI's premises). In this case, the hirer is not entitled to claim damages.

The delivery or shipping of rented goods shall be done ex URI's depot, barring any other indications provided in the special terms and conditions of rental. Should the hirer not collect the goods in person, he/she may provide his/her agent with a written power of attorney that expressly authorizes the proxy to sign the packing list in the name and on behalf of the legal representative. Contract signing by the hirer is in itself a power of attorney in favour of the agent, as long as the name of the latter is notified in writing prior to delivery or shipping.

URI reserves the right not to authorize delivery of the rented goods should the hirer, or the carrier appointed by the hirer, not utilize suitable means of transport. As regards all of the liabilities deriving from the regulations governing transportation, with special reference to Law No. 313 dated 05/05/76, at the hirer's request URI shall provide the weight and dimensions of the rented goods in order to determine the most suitable vehicle for their transportation. In the case of special loads, the authorizations and the escorts, if required (envisaged by Law No. 313 dated 05/05/76) shall be applied for by the hirer under his/her total responsibility.

Should the rented goods consist of vehicles with authorization to circulate and delivered turn-key, the subjects holding power of attorney to collect them shall present URI also with the papers authorizing and qualifying them as fit for driving the specific vehicles; otherwise, URI is entitled to refuse delivery.

6 – INSPECTION OF THE GOODS

Upon collecting the rented goods, the hirer or his/her proxy is obligated to immediately check, for the time reasonably required to do so, that the goods are in good and efficient conditions. Should the hirer deem it is necessary to file a complaint, he/she must do so immediately and, in any case, within 24 hours after collection, so as to allow URI enough time either to provide precise contract information by facsimile or to organise the drafting of a cross-examination report or to immediately take back the goods.

7 - DOCUMENTS

The rented goods shall be accompanied by the documents illustrating their correct use and maintenance. They shall encompass all tax and workplace safety regulations as well as traffic code regulations, when required. Should they be subject to forms of mandatory certification or standardisation, they shall be accompanied by the certifications and documents envisaged by the laws in force.

8 – RETURN CONDITIONS

Unless explicitly agreed otherwise, the rented goods shall be ex URI's depot. The rented goods shall be returned to URI in the same conditions in which they were received, barring normal wear and tear resulting from their correct use under the agreement. The goods shall be checked by URI who shall find them whole, operational, clean, used correctly and, in the case of machines, lubricated, provided with the same quantities of oil and fuel with which they were received upon delivery, with the paint and the devices for locking, starting, command, adjustment and control in good working order, provided with locking keys, tools and of technical documents initially delivered. In the case of machines with cabin, URI will check it to make sure it has been especially preserved. Any failures or wear and tear exceeding normal levels – such as dents, damages, cut tyres, cut or torn piping, etc., i.e. – shall be repaired by URI care on the hirer's charge, notifying him/her about the matter.

URI is entitled to request a cross-examination report on the conditions of use of the goods. In that case, URI shall send written notice to the hirer within 72 hours after the arrival of the goods at URI's depot or at other agreed premises. The 72 hours shall be counted with the exclusion of weekends and holidays. Should this term expire without URI having made any request or reservation, the goods shall be understood as returned in good condition. Should URI not appear in person or via proxy for the drafting of the joint statement on the agreed date, to be established anyhow within 10 (ten) days after the written notice, the statement drafted one-sidedly by URI and sent in copy to the hirer shall be binding.

9 – NOTICES BETWEEN THE PARTIES AS REGARDS DELIVERY AND RETURN

The party holding the goods shall notify the other party the date of their readiness for delivery, shipping or return. The party in charge of organising the transport operation shall notify the other party, by facsimile and with reasonable advance notice, of the envisaged dates and hours. The party receiving the notification shall confirm its acceptance or, should there be impediments, ask for reasonable postponement of the terms, providing reasons. The subsequent non compliance with the established dates and hours shall imply the contractual liability of the non performing party, unless cases of force majeure can be proven, barring the provisions of Art. 5, §2.

10 - TRANSPORTATION

Transport of the rented goods, for delivery and return purposes, is charged to the hirer. Anyhow, transport is performed under the full and exclusive responsibility of the party indicated as responsible for transport under the agreement, who shall verify that all-risks insurance has been taken out by the carrier. Otherwise, the party in charge shall take out with a major insurance company an insurance policy that adequately covers the goods against any risks likely to occur during transport or loading/unloading operations. The party in charge of insurance shall make any claims necessary should the carrier be a third party. In any case, should a deficiency or damage be observed upon arrival of the goods, the receiving party shall immediately inform the other party so that the necessary precautionary provisions could be applied.

11 – WORKING SITE

The rented goods shall be used exclusively at the working site or in the area indicated in the special terms and conditions. Any use outside these limits without the explicit preliminary consent of URI shall result in contract termination and URI's right to activate the guarantee mechanisms, envisaged in art. 21 of these general terms and conditions and defined in the special terms and conditions of rental. Violation of this agreement shall cause contract termination and the application of a penalty amounting to the value of the goods, as indicated in the special terms and conditions, plus 20% if the goods are not returned as indicated, or amounting to 20% of the declared value of the goods if they are returned promptly to URI, without prejudice to any other penalties for delayed return.

During the rental period, the hirer shall guarantee URI or his/her agents, wishing to check the presence, status and use of the rented goods, unimpeded access to the premises of use or keeping of the goods, subject to their compliance with internal regulations and safety provisions.

12 - USE LIMITATIONS – HOUR TIMER/ODOMETER – PENALTY FOR NON AGREED EXCESS OF USE

The rented goods may be used with discretion during the hirer's normal working hours, but without exceeding the time and/or mileage limitations defined in the special terms and conditions for each day, week and month. Should the hirer intend to use the goods beyond these limits, he/she shall be required to obtain written authorization by URI, who shall establish the new costs for rental to be paid. The arbitrary exceeding of prefixed or agreed limits in any case shall entitle URI to ask, in addition to the rent, a penalty, without prejudice to further damage. The penalty, applied to the quantity (hours, kilometres) exceeding the limits, shall be quantified as 50% of the rent prefixed by the special terms and conditions or subsequently agreed upon.

Interruption on the part of the hirer of the use of the goods for whatever reason shall not entitle the hirer to any reduction in rent. Machine down-time periods due to repair or replacements, or the need to subject the machine or equipment to mandatory revision checks, shall not entitle the hirer to interruption or extension of payment terms or rent reduction. In no case shall machine down-time due to the above mentioned reasons entitle the hirer to claims for damage against URI.

Any anomalies in the operation of hour meters or odometers shall be promptly notified by the hirer to URI within 24 hours. The number of hours and/or kilometres of use in the period between occurrence of the failure and its repair shall be estimated with reference to the hirer's use in the period prior to the failure and in no case shall be lower than the limits imposed in the special terms and conditions of rental or in subsequent agreements.

13 - EARLY RETURN – RENTAL EXTENSIONS OR ADDITIONAL PERIODS – NON RETURN – RELATING PENALTIES

Agreements regarding early return, extension of the contract expiring date, use for extra weeks, days or hours, shall be made in writing prior to violation of the time limits initially defined in the special terms and conditions of rental. In the case of violation, URI is entitled to apply a penalty defined as a 50% increase in rent applied to the smaller of the time units violated.

Failure to return the rented goods within the due date established in the contract or in additional agreements shall result in contract termination and URI's right to claim a penalty, for every day of delay, amounting to 150% of the daily cost for rental as defined in the special terms and conditions, without prejudice to further damage. URI is anyhow entitled, after evaluating the circumstances, to consider the rental extended for a period equivalent to that established in the initial agreement and at the same conditions. In this case, the hirer shall be requested to pay the rents agreed, without paying the penalty.

14 - USE

The goods are intended as rented "cold", i.e. excluding the operator (unless otherwise agreed to in writing), fuel, lubricants and consumable material, all care of the hirer. The hirer agrees to use the goods under this agreement with due diligence and in compliance with the indications of the Manufacturer(s). The operators using the goods and in charge of their maintenance shall be technically trained in their use in accordance with the indications of the Manufacturer(s) and shall be provided with any necessary authorizations. The hirer undertakes to maintain the goods in constant good storage condition and in working order, carrying out maintenance according to the usual provisions and in particular according to the instructions provided by URI, in compliance with general and specific safety regulations.

The hirer is absolutely forbidden from making any temporary or permanent changes to or transformations of the goods. The use of the rented goods contrary to these criteria or to the specific destination of use shall result in contract termination and shall entitle URI to activate the guarantee mechanisms indicated in art. 21 below.

15 – COMPLIANCE WITH LAWS AND REGULATIONS

The hirer shall comply with all governing regulations and current laws applicable to the use of the rented goods, with special reference to the laws concerning work place safety, complying with any specific orders given by the Authorities. It is absolutely forbidden - and the hirer shall undertake all charges deriving from the violation of this clause - to use the goods for improper operations, i.e. operations not foreseen in the instruction manuals provided by URI or performed in a manner not compliant with the same instructions. The hirer guarantees that the machines under rental, for the entire rental duration and anyhow up until their return to URI, shall never be towed by vehicles on public roads or similar areas, taking on all responsibility and charges thereof. The violation of these obligations shall result in contract termination.

16 – PROPERTY OF RENTED GOODS

The rented goods are and remain URI's exclusive property (or exclusive financial resource). Under no circumstances shall the hirer subcontract them, supply them for use or custody to third parties, sell them, transfer them, use them as security, or anyhow misappropriate them for any reason whatsoever. Violation of any one of these conditions shall result ipso facto in the termination of the contract as envisaged in art. 25 below. In that case, URI shall be entitled to repossess the goods, wherever they are and without formal procedures, any such action of transfer or disposal during rental being considered fraudulent transfer and therefore envisaged as misappropriation by the Penal Code.

The hirer is therefore obliged, in the case of judicial action, seizure or executions of any kind on the part of third parties as regards the goods or a part of them under this contract, to:

- immediately inform the third parties performing actions of any kind that the goods are not property of the hirer but the exclusive property of URI;
- immediately notify URI about the matter.

17 – HIRER'S OBLIGATIONS

Whereas the rented goods are and remain URI's exclusive property (or exclusive financial resource), the hirer undertakes, from the moment of collection and up until the return to URI, full civil and penal responsibility for any damages caused to persons or objects consequential to the transport, use and maintenance of the rented goods, expressly indemnifying URI against any liability.

The hirer hereby expressly agrees that for the entire rental period he/she shall be held fully responsible, also with the authorised Bodies, Labour Inspectorate, etc., for any violation of the regulations in force concerning the prevention of accidents that can be attributed to the use of the rented goods. Considering that the rented goods are and remain URI's property, the hirer is responsible for indicating his/her liability as regards the matters indicated in the foregoing clause on the occasion of inspections by the authorised Bodies.

The hirer, unless agreed otherwise, also undertakes to bear any expense and risk regarding the transport, transfer, fire, theft, total or partial loss of the rented goods, whatever the cause, therein included acts of God and cases of force majeure. The hirer also agrees to send URI, within 48 hours from their occurrence, the detailed notification of theft, tamper or any other event that, due to negligence or fraudulent intention or to any other cause, damages or causes the loss of all or part of the rented goods. In the event of loss, theft, disposal or any other event that may deprive URI of possession of the goods, the hirer is obliged, by way of penalty for non return, to pay URI a sum amounting to the value of the machine as indicated in the special terms and conditions, plus 20%, subject to any further damages.

URI vouches for the conformity of the rented goods to safety requirements indicated in the attachment V of legislative decree no. 81 dated 09/04/2008. Moreover, URI vouches for the good state of excellent condition, maintenance and efficiency, as regards safety, of the rented goods. At the foot of the special terms and conditions of rental, the hirer, whether he/she is the employer, under his/her own responsibility, issues a declaration writing the name of the user(s) of the goods, declaring that the same user(s) has (have) been technically trained to use the goods in accordance with safety rules, as indicated in Title III of Lgs. Decree no. 81 dated 09/04/2008.

Otherwise the hirer has to state not to be the employer. Nevertheless the expiring of the contract and the starting of its connected effects, URI is obliged to deliver the rented goods only when the hirer, as the employer, has properly filled the above mentioned declaration in or he/she has correctly stated not to be the employer. The hirer is forbidden to let users different from the ones mentioned in the declaration work with the rented goods and, in any case, the hirer, who is not the employer, to let workers not technically trained to use the goods in accordance with safety rules, as indicated in Title III of Lgs. Decree no. 81 dated 09/04/2008.

18 - INSURANCE

18.1 – INSURANCE OF ROAD VEHICLES

Rented vehicles shall be insured by and at the expense of URI against all risks – civil liability, fire and theft, accidental damage.

Considering that it is URI's responsibility to notify the Authorities and the Insurance Companies as required about accidents of any kind within the terms indicated by the law and in the insurance policies, the hirer shall immediately notify URI within and by no later than 48 hours after the occurrence of the event. Otherwise, the hirer shall bear the full and unconditional responsibility with URI as regards damages deriving to URI from the occurrence of the foregoing events and from the non performance of the hirer. Violation of this obligation shall result in termination of the contract (art. 25).

18.2 – INSURANCE OF OTHER GOODS

All risks and consequences ensuing from theft, robbery, fire, tampering, acts of vandalism, fortuitous circumstances, damage to persons, objects or other, are exclusively the responsibility of the hirer from the moment of delivery of the goods to the hirer or to his/her duly authorised carrier.

The hirer agrees to make sure that the economic effects caused by the occurrence of one, or more, of such events are completely covered by one or more insurance policies, stipulated with major insurance companies. URI is entitled, prior to delivering the goods to the hirer or to his/her duly authorised agent, to have them exhibit the original insurance papers and photocopies thereof. Failure of the hirer to insure the goods shall result in contract termination (art. 25).

In the case of accident of any kind, URI shall notify the Authorities and the Insurance Companies as required within the terms indicated by the law and in the insurance policies. The hirer shall immediately notify URI about the accident within and by no later than 48 hours after the occurrence of the event.

18.3 - INSURANCE. GENERAL PROVISIONS

In any event, the hirer remains fully and unconditionally responsible with URI for any damages incurred by URI upon occurrence of the foregoing events or for any relating non performance on the part of the hirer. URI is therefore entitled to obtain from the hirer full and immediate reimbursement of damages that, for whatever reason, are not immediately reimbursed by the Insurance Companies or by other third parties. Even the partial loss of the goods shall entitle URI to claim from the hirer a penalty amounting to the value of said goods, as indicated in the special terms and conditions of rental, plus 20%.

19 – MAINTENANCE, REPAIR AND WARRANTY

The hirer undertakes to have the scheduled maintenance operations performed, at his/her own expense, including any relating materials, and as indicated by the use and maintenance manuals of Manufacturer(s). For instance, the hirer shall carry out the following operations:

- Daily cleaning of pre-filters, filters and radiators. Check of filtering circuits, when necessary.
- Routine replacement of filters and pre-filters.
- Routine checks prior to daily start up and at the end of the working day.
- Daily check of motor oil, water levels, fuel level and hydraulic oil level, with topping up and filling up, when necessary, including of the antifreeze liquid in the cooling circuit.
- Weekly checks of the acid level in the batteries, with topping-up when necessary.
- Check of ropes and chains.
- Battery recharging.
- Weekly check of the pressure and general condition of the tyres (where present).
- Complete wash at prefixed times.

The hirer is also responsible for:

- The repair of failures or damage due to negligence, inappropriate use, surcharge, lack of immediate use interruption, even by stopping moving parts and by cutting off power, upon occurrence of malfunctions, defects or hazardous situations.
- The necessary repairs in order to eliminate excessive wear and tear.

The hirer shall not use the rented goods other than as indicated by the Manufacturer(s) and shall not disassemble, repair or modify them, even in part, subject to contract termination (art. 25). URI, either directly or via its authorised Firms, shall most diligently provide the hirer, at the conditions to be agreed upon, the services regarding any intervention on the machines, without prejudice to URI's full indemnity as regards machine down-time. The hirer shall provide the personnel sent by URI with the adequate means and working conditions for operating in full safety, holding URI and the authorised Firms completely harmless as regards any ensuing responsibility. The hirer shall be held fully responsible for the correct and appropriate use of the goods and of checking their efficiency at all times, even after maintenance and repair operations.

20 – REPLACEMENT OF GOODS

URI reserves the right, during the rental period, to replace all or part of the rented goods with others of equivalent kind at its own expense and responsibility.

21 – DEPOSIT GUARANTEE

By way of guarantee of performance of all the hirer's obligations, upon signing the contract and anyhow prior to collecting the rented goods, the hirer shall provide URI with a deposit guarantee or shall stipulate a first call suretyship policy with a major bank or insurance company, or shall provide any other type of guarantee expressly accepted by URI. The value of the deposit guarantee shall be defined in the special terms and conditions of rental. The deposit guarantee, as defined above, shall be returned upon extinction of the relationship, with the addition of any legal interest, subject to verification of the condition of the goods and subordinate to the hirer's full performance of all contract obligations. Therefore, the hirer shall not be entitled to claim return of the deposit guarantee upon returning the goods, since URI shall verify their condition only after repossessing them, as per art. 8 of these general terms and conditions.

If the working site is outside Italy or in any case URI deems necessary, the hirer shall provide URI with a deposit guarantee equivalent to the total value of the rented goods, calculated by adding up the values declared in the special terms and conditions. Violation of the agreement shall cause contract termination (art. 25) and the application of a penalty amounting to the value of the goods, as indicated in the special terms and conditions, plus 20% if the goods are not

returned as indicated, or amounting to 20% of the declared value of the goods if they are returned promptly to URI, without prejudice to any other penalties for delayed return.

22 – INVOICING AND PAYMENT

URI shall issue invoice for the rents, intended as being the fee applied to a specific rental period, for the amounts and at the due dates indicated in the special terms and conditions of rental. The hirer shall pay at the due dates and through the channels agreed to in the special terms and conditions of rental.

23 – CONTRACT NON PERFORMANCE

The contract shall be terminated upon occurrence of one or more of the following actions on the part of the hirer:

- Delay or refusal to take possession of the rented goods.
- Failure to pay punctually even and only one rent.
- Failure to pay interest on arrears.
- Negligence in the use and conservation of the goods.
- Non performance of obligations with URI.
- Non performance of agreed insurance obligations.
- Termination of activity or its transfer to third parties.
- Enter into proceedings regarding protests, execution and joint actions, registration of judicial or voluntary mortgage, revocation of bank credit lines.
- Anyhow, actions such as to jeopardise its reliability.

The payment of the rent or of whatever else due, including accessory charges, shall not be delayed or interrupted following hirer's claims or exceptions, regardless of their motivation. Failure to pay even and only one of the rents in time, for whatever reason, shall obligate the hirer to reimburse URI of the bank and administration charges and to pay overdue interest, calculated by applying the 3 month Euribor rate plus 7%, legally effective and without the need for placing in default, as from the missed due date and without prejudice to the right to claim further damages.

24 – CIVIL AND PENAL LIABILITY

While holding URI harmless, the hirer shall keep URI informed about any claim for damages to persons or objects brought by third parties, including hirer's employees, against URI for facts and events anyhow connected to the rented goods, their use, their assembly or disassembly, their stationing at the work yard or the detention area.

25 – EARLY TERMINATION OF CONTRACT

Pursuant to art. 1456 of the Italian Civil Code, should this contract envisage contract termination upon non performance of an obligation, the contract shall be terminated at the moment when URI notifies the hirer about his/her intention to exercise this right. In the event of contract termination or of termination as a result of other regulations of the civil code or ordered by judgement, the hirer shall immediately return the goods to URI. Failure to do so shall entitle URI, as of now, to repossess all of the rented goods, wherever they are, via its own authorised agents, at the expense of the hirer, without the need for formal procedures and without any limitations whatsoever. The hirer hereby agrees not to impede the repossession operations and to allow access to the goods at whatever premises they might be located.

The effects of contract termination shall not extend to services already performed. URI shall also be entitled to receive from the hirer whatever is still due in terms of overdue rent, deterioration of the goods, excessive wear and tear, supply of spare parts, repairs and any other operation that can be proved, plus the envisaged penalties.

26 - NOTIFICATIONS

All written notifications between the parties shall be sent by facsimile or by telegram should they concern deadlines indicated hereunder or logistic procedures; otherwise, they shall be sent by registered mail.

27 – TAXATION

The hirer shall pay whatever direct or indirect taxes, none excluded, present or future, pertaining or consequential to this agreement. This obligation continues up until the total extinction of any reason for debit deriving from this agreement on the part of the hirer to URI.

28 - PEREMPTORINESS OF TERMS AND CLAUSES

The terms and clauses hereunder are intended as of the essence and peremptory, as willed by the parties and because otherwise no agreement would have been stipulated between URI and the hirer. Any agreements by way of exception or in addition to the agreed stipulation shall be in writing.

29 – BAN ON ACTION AND JURISDICTION

No action or exception may be proposed or carried out by the hirer should he/she not have paid up overdue rent or returned the goods within the established deadlines. The hirer undersigns the contract for himself/herself and for his/her authorised agents jointly and indivisibly. Any dispute, including those regarding contracts stipulated with foreign individuals or juridical bodies, shall fall under the Italian jurisdiction via the Courts of Trento, with the exclusion of any other court of competence.

30 - REGISTRATION

The equipment rental agreement is concerned with activities subject to VAT taxation, but it has to be registered only in some particular cases (art. 5 D.P.R. no. 131 dated 26/04/1986). The charges will be at the expense of the part who made registration necessary.

* * *

The foregoing General Terms and Conditions of Rental comprise 5 (five) pages numbered 1 to 5 and includes 30 articles.

The hirer.

Stamp and signature of a legal representative,
by way of acceptance



By way of specific acceptance pursuant to art. 1341 - §2 of the Italian Civil Code, the articles indicated below are approved individually, with special attention to be paid to those indicated with their full title: articles 1, 2 (start of rental period – non collection), 3, 4, 5 (delivery, preparation, power of attorney for collection), 6 (goods condition check), 7, 8 (return conditions), 9, 10, 11, 12 (use limitations – hour timer/odometer – penalty for non agreed excess of use), 13 (early return – rental extensions or additional periods – non return – relating penalties), 14, 15, 16, 17 (hirer's obligations), 18 (insurance), 19 (maintenance, repair and warranty), 20 (replacement of goods), 21, 22, 23 (contract non performance), 24, 25, 26, 27, 28 (peremptoriness of terms and clauses), 29 (ban on action and competence), 30 (registration).

The hirer.

Stamp and signature of a legal representative,
by way of acceptance



Place and date, _____
