

GENERAL TERMS AND CONDITIONS FOR TRAILER RENTAL AND COVER AGREEMENTS

PNO Norge AS (hereinafter "PNO" or "Lessor")

Valid from May 2020

1.0 Applicability

- 1.1 Unless partially or entirely deviated in the Rental Agreement between the Lessee and the Lessor, these General Terms and Conditions are applicable to and form an integral part of the Rental Agreement.
- 1.2 These General Terms and Conditions shall apply irrespective of whether the rented trailer is owned by the Lessor or a third party.
- 1.3 These General Terms and Conditions shall, where relevant, apply to cover agreements entered between the Lessee and the Lessor.

2.0 Definitions and interpretation

- 2.1 Unless the Rental Agreement (and/or a cover agreement if agreed) applies capitalized definitions in deviation, the following definitions are applicable to:
 - **"Allowed Corrosive Materials"** means those materials listed in groups 4 and 9 of the European Agreement concerning the International Carriage of Dangerous Goods by Road (ADR) (part 3 of the dangerous goods list).
 - **"Dangerous Materials"** means materials listed in the transportation manual for dangerous materials as amended from time to time.
 - **"Lessee"** means the lessee under the Rental Agreement with the Lessor.
 - **"Lessor"** means PNO as the lessor under the Rental Agreement with the Lessee.
 - **"Normal Condition"** means that the Trailer must comply with the current traffic safety regulations and that it should be returned for further rental without any special repairs having to be carried out.
 - **"Rental Agreement"** means the agreement regarding trailer rental entered between the Lessee and the Lessor and to which these General Terms and Conditions are applicable, cf. clause 1. Reference to the "Rental Agreement" shall mean any agreement, whether in writing or oral, including any quote/order confirmation/issue note etc., if no formal rental agreement is entered between the Lessee and the Lessor.
 - **"Rental Day"** refers to every commencing calendar day.
 - **"Rental Fee"** means the fee for renting the Trailer agreed in the Rental Agreement between the Lessee and the Lessor.
 - **"Trailer"** means the trailer(s) rented by the Lessee under the Rental Agreement with the Lessor, including parts and accessories, and such parts and accessories which may be added to it or fitted at a later date.
- 2.2 Expressions, such as "including" and similar expressions, mean "including, but not limited to".
- 2.3 Words in the singular include the plural and vice versa.
- 2.4 The headings in the Rental Agreement and these General Terms and Conditions are for guidance only and have no legal effect on the understanding or interpretation of the provisions of the Agreement and/or the General Terms and Conditions.
- 2.5 When a reference is made to the Rental Agreement it shall include these General Terms and Conditions.
- 2.6 In case of divergence between the Rental Agreement and these General Terms and Conditions, precedence is given to the Rental Agreement.

3.0 Rental period and Rental Fee

- 3.1 The rental period begins on the date specified in the Rental Agreement and the rental period ends on the expiry date specified in the Rental Agreement. If no expiry date is specified in the Rental Agreement, or if there is cause for termination during the rental period, the rental period ends in accordance with clauses 13 and 14 below. Irrespective of the aforesaid, the rental period shall never be considered to have ended – and thus Rental Fee (plus eventual addition of the surcharge mentioned in clause 3.7) has to be paid – until the Trailer has been returned, cf. clause 14 below, and the Lessor has been notified about the returning of the Trailer, cf. clause 3.6 below.
- 3.2 In the event of an emergence of outside circumstances that prompt an increase in the costs incurred by the Lessor, the Lessor has, prior to the expiry of the rental period, the right to raise the Rental Fee agreed under the Rental Agreement with an amount corresponding to the increased costs.
- 3.3 Rental fee shall apply and be paid by the Lessee from the collection date stated in the Rental Agreement. If a change in the collection date is requested by the Lessee, such request shall be notified to the Lessor at 12:00 PM on the stated collection date at the latest, as Rental Fee otherwise applies irrespective of the actual time and date of collection.
- 3.4 The Rental Agreement begins no later than 7 days after the Lessee has been notified by the Lessor that the Trailer is ready for collection.
- 3.5 When the Trailer is collected, the Lessee must notify the Lessor in order to receive a check-out docket and sign it. If a check-out docket is not received and signed by the Lessee, the Lessee accepts the check-in docket which the Lessor issues when the Trailer is returned.
- 3.6 When the Trailer is returned at either Lessor's depot or a pre-agreed/subsequently designated location, cf. clauses 13.2 and 14.5, the Lessee must notify the Lessor either personally in the office, by phone or email. The rental period does not end before the Lessor has been notified about the returned Trailer.
- 3.7 If the Lessee under a long-term rental agreement (12 months period or more) does not return the Trailer at the date of expiry, cf. clause 3.1, or immediately following the Lessor's termination, cf. clauses 13 and 14, the Rental Agreement is automatically extended for an indefinite subsequent rental term and the Rental Fee payable under the Rental Agreement shall, after the expiry, cf. clause 3.1, carry a 50 euro (+VAT) surcharge per day during the subsequent rental term until termination. This provision and the 50 euro (+VAT) surcharge per day is without prejudice to the Lessor's right to hold the Lessee liable for any further damages or costs incurred as a consequence of the Lessee not returning the Trailer as agreed at the date of expiry or immediately following the Lessor's termination, unless, however, the Lessee can unequivocally establish that the Trailer was not returned on the agreed date of expiry/immediately following termination due to circumstances out of the Lessee's control. During the subsequent rental term, the Lessee can, irrespective of the Rental Agreement being non-terminable for the Lessee, cf. clauses 13.3 and 14.4 terminate the extended Rental Agreement with 3-months' notice. The Lessor may terminate the extended Rental Agreement with 3 days' notice to the Lessee.

4.0 Delivery

- 4.1 It is the sole responsibility of the Lessee – and the Lessee guarantees - that the person acting for it/on its behalf upon collection as well as returning of the Trailer is explicitly and irrevocably authorised under a separate agreement with the Lessee to collect and return the Trailer, and the Lessee is legally bound by any act or omission conducted by the person acting for it/on its behalf in relation to the Rental Agreement. The explicit and irrevocably authorisation from the Lessee to the person acting for it/on its behalf shall include, inter alia, the legal power to complete all relevant necessary tasks, such as receipt of the Trailer, verification of the Trailer's condition and other relevant tasks. Moreover, the Lessee, or the person acting for it/on its behalf, is responsible for duly inspecting the Trailer in order to ensure that the Trailer is received in good condition and working order. Any possible damages and/or faults to the Trailer must be informed to the Lessor on the date of collection of the Trailer. If the Lessee, or the person acting on its behalf, fails to inform the Lessor, the damage or fault to the Trailer shall be deemed to have been caused by the Lessee (including the person acting for it/on its behalf) or occurred under the period during which the Lessee is responsible for the Trailer.

5.0 Use

- 5.1 It is the sole responsibility of the Lessee to ensure that the Trailer is used in a professional manner and for the purpose intended and agreed under the Rental Agreement. The Trailer must be used only in the manner and purpose for which the Trailer is reasonably designed, which will include that the Trailer may not be loaded beyond its maximum load capacity, that the load should be evenly distributed and that the Lessee does not load such cargo that may damage the Trailer or cause it to become unsuitable for carrying further goods.
- 5.2 The Trailer is either the property of the Lessor or a third party, cf. clause 18, hence the Lessee has no right to pledge or transfer the Trailer, nor does the Lessee have the right, without the express prior and written consent of the Lessor, to sub-rent or sub-lend the trailer or to make the Trailer available to any third party not employed by, authorised by or in the service of the Lessee.
- 5.3 Without the express prior and written consent of the Lessor, the Lessee is not permitted to make any changes to the Trailer or to disconnect any parts or fittings from it.
- 5.4 The Lessee is responsible for the Trailer regardless of whether the Trailer is connected to a truck or not.
- 5.5 The Lessee is not allowed to transport Dangerous Materials or corrosive materials other than the Allowed Corrosive Materials.
- 5.6 The Lessee shall ensure that the truck towing the Trailer has a valid Green Card and is responsible for ensuring that the Trailer may only be used within countries participating in the Green Card Bureau system. The Lessor is entitled to track and trace the Trailer via an installed GPS unit or similar digital solution in order to verify whether the Lessee complies with its obligations under this clause 5.6.

6.0 Maintenance/Inspections

- 6.1 The Lessee must at all times ensure that the Trailer is kept in good condition and proper working order. Moreover, the Lessee must comply with the requirements pertaining to any laws, regulations and provisions regarding the condition and traffic safety of the Trailer. In the event that parts or equipment on the Trailer need

changing, the Lessee must only replace these with original parts. Replacement with other spare parts or equipment can be made only with the prior express and written permission of the Lessor.

- 6.2 The Lessor is entitled to perform inspections of, repairs on or exchange the Trailer, if necessary, at any time during the rental term and the Lessee is obliged to reasonably make available the Trailer for the Lessor at the address submitted by the Lessee in the Rental Agreement or another address if subsequently agreed. The Lessee shall also allow the Lessor to access the Trailer within the timeframe appropriate in order to perform the inspections and controls of the Trailer which are necessary according to authority requirements.
- 6.3 The periodical maintenance of the Trailer must be carried out by the Lessor, but the Lessee is obliged to follow and comply with those dates and times determined by the Lessor for maintenance and inspections. If the Lessee does not comply with these fixed dates and times for maintenance, the full responsibility and maintenance duty for the Trailer shall pass immediately to the Lessee, including the costs related hereto.
- 6.4 Overhaul and inspection will take place at the Lessee's own workshop if no other written agreement has been made with the Lessor.

7.0 Repairs/Tyres

- 7.1 The Lessee must always ask for the permission of the Lessor before performing repairs, remedying faults or repairing damage to the Trailer.
- 7.2 If the Lessee can prove that Trailer parts are worn or broken due to normal wear, or that the Trailer suffered from hidden defects at the time of conclusion of the Rental Agreement which could or should not reasonably have been discovered by the Lessee during its inspection of the Trailer, cf. clause 4.1, the Lessor will be responsible for the direct costs of repairs which have arisen as a result thereof. The Lessor is, however, not responsible for any costs of repairs which have been carried out without the prior approval from the Lessor. Approval from the Lessor for the execution of certain repairs does not in itself imply that the Lessor agrees to be liable to take on the costs associated with such repairs. The Lessee is obliged to pay Rental Fee for the Trailer during the period when the Trailer is being repaired, but Rental Fee does not have to be paid during the period in which the Trailer is being repaired if such repairs ought to have been paid for by the Lessor according to this clause 7.2, however, such exemption for payment of Rental Fee during the repair period is always subject to the Lessor not having provided a replacement trailer in exchange.
- 7.3 Even if the Lessor must repair defects or damage to the Trailer and bear the direct costs associated with such repair, cf. clause 7.2, this does not give the Lessee the right to terminate the Rental Agreement, cf. also clauses 13. 2 and 14.5 below.
- 7.4 The Lessee will be debited such tyre and brake lining wear which exceed that of normal wear. In those cases where tyres have to be rotated due to any other reason besides normal wear, e.g., puncture, breakdown, tread skiver, etc., the Lessee shall pay for the service costs as well as the cost of new tyres per damaged mm. The cost is calculated per remaining mm of tread depth, from the new tyre down to 2mm. The same applies for new or second-hand tyres which have to be replaced by the Lessee due to the tyre(s) being totally damaged during the rental period.

8.0 Damage/Faults/Losses

- 8.1 Unless clause 7.2 applies, the Lessee shall pay for the costs of repairs of the Trailer as well as lost parts or equipment which needs to be replaced.
- 8.2 In the event that the Trailer is lost, damaged in its entirety, stolen, ceased, or confiscated, the Lessee is liable to pay Rental Fee for the Trailer until an amount equivalent to the market value of the Trailer – calculated from the time when the incident took place – has been paid to the Lessor. However, the Lessee shall in any event pay a minimum Rental Fee calculated on the basis of 30 days from the time when the incident took place. If the Trailer is found again or is released, the Lessee shall pay Rental Fee until such time when the Trailer is returned to the Lessor, cf. clauses 3 and 14, as if the event had never occurred.
- 8.3 The Lessee shall fully reimburse the Lessor for any damages or losses incurred due to a complete or partial loss of the Trailer or damage thereto. The Lessee's reimbursement liability applies regardless of the nature of the loss or damage. The latter does, however, not apply if the Lessee can unequivocally prove that the cause for the damages or losses incurred was due to fault or negligence on the part of the Lessor.
- 8.4 If such events listed in clause 8.2 occur, the Lessor must – to the extent possible – supply the Lessee with a replacement trailer on the same conditions as the Trailer under the Rental Agreement which was totally destroyed, stolen, etc.

9.0 Costs Caused by Changes in Law

- 9.1 If changes in law increase the costs for the Lessor regarding the Trailer within the rental period, the Lessee is obligated to remunerate the Lessor on a one-to-one basis, meaning that the agreed Rental Fee will be increased with an amount corresponding to the increased costs due to the changes in law.

10.0 Taxes

- 10.1 All taxes, fees, fines, customs charges and other fees which are payable due to the utilisation or disposal of the Trailer shall be paid by the Lessee. In the event that such expenses or fees are debited the Lessor, the Lessor has the right to immediately sub-debit the Lessee the expenditure along with administrative fees associated with such sub-debit.

11.0 Insurance

- 11.1 At its own expense, the Lessee is obliged to insure the Trailer will be and is kept insured with a highly recommended insurance broker for risk of theft, loss or damage, including risk of war. The insurance sum shall be an amount corresponding to the market value of the Trailer and include cover for third party liability. In all other manners, the insurance must be valid according to the customary trade terms and conditions.
- 11.2 The Lessee shall pay the insurance premium on time. In addition, the Lessee must see to it that the Lessor is named as beneficiary in the insurance policy.
- 11.3 On the request of the Lessor, the Lessee is obliged to present the insurance policy and receipt of payment to the Lessor.

12.0 Cover agreements

- 12.1 If the Lessee does not comply with its obligation to insuring the Trailer in accordance with clause 11, the Lessor is entitled to take out a cover agreement on the Lessee's behalf and at the Lessee's expense. The Lessee may choose not to insure the Trailer as stipulated in clause 11, however, in such case the Lessee is obliged to take out a cover agreement through the Lessor in order to comply with its obligation to always ensuring that the Trailer is properly insured at all time.
- 12.2 The Lessor provides cover agreements on the following terms and conditions:

- a) The cover agreement keeps the Lessee indemnified for certain damage to or loss of the Trailer for which the Lessee is responsible under the terms of the Rental Agreement.
- b) The cover agreement covers partial or total damage on each occasion of damage to the Trailer when the damage is caused by: Theft, Fire, Damage at Sea Transit, External Damage. The cover agreement only covers damages to the Trailer to the extent that such damage is not covered by any other insurance in force.

c) The insurance under the cover agreement does not cover loss and damages incurred:

- due to goods not being loaded and fastened as legally required or as instructed by the manufacturer, supplier, operator etc.
- due to tyre damage or tyre theft
- under loading or unloading of cargo
- through faulty handling of the Trailer
- through neglected maintenance which ought to have been executed by the Lessee in accordance with the Agreement
- from cargo loaded onto the Trailer
- of or to jack handles, boards, ceiling pipes, retaining straps, tire ropes and spare tyres
- if the Trailer is connected to an articulated lorry with a valid insurance.
- if the Trailer has been parked more than 7 days in any location other than the address of the Lessee or the Lessor at the time the loss or damage occur.

d) Cover agreement compensation:

Compensation under the cover agreement is subject to the Lessee observing the following:

- The Lessee shall inform the Lessor's offices within a period of 24 hours after the damage or theft is discovered by the Lessee or the Lessee has been notified hereof.
- The Lessee shall draft the damage notification form and police report and send these documents to the Lessor within 5 working days after the damage/loss has been known to the Lessee.
- The Lessee is obliged to submit all necessary documents requested for the settlement of damages/costs as soon as reasonably possible.

e) Cargo damage:

The Lessor is not liable for any cargo damage (as this is not included in the cover agreement) or breakdown to the Trailer, or parts thereof, nor any damage or breakdown to a food freezing unit or parts thereof.

f) Own risk:

In the event damages or losses are compensated under the cover agreement, the Lessor will invoice the Lessee for own risk. Unless the Lessee and the Lessor has agreed otherwise, the following own risk calculated in Danish kroner (DKK) applies for each event of damage or loss:

- For theft of trailer or dolly 50.000.-

- In case of fire, explosion, height damage or total failure 30.000:-
- Other damage, per damage occasion 10.000:-

g) The insurance company of the Lessor according to the cover agreement has full right of subrogation.

h) The Cover Agreement is only valid for use of the insured Trailer within countries participating in the Green Card Bureau system.

i) The Lessor may at any time during the rental term, with a notice of 1 month, modify the terms and conditions for the cover agreement if such modification is required due to a change in the terms and conditions of the insurance company.

- 12.3 If the Lessee and the Lessor have agreed that the cover agreement shall not include own damage insurance, the terms and conditions under this clause 12 shall apply, however, with the exception that the cover agreement does not cover any damages to the Trailer which occur during the rental period.
- 12.4 If the cover agreement is signed by the Lessor's insurance company, the Lessor is responsible for the necessary contact/case management with the insurance company, however, the Lessee is under an obligation towards the Lessor to provide the necessary information to the Lessor and/or the Lessor's insurance company when requested.
- 12.5 Even if an insurance matter is opened by the Lessor's insurance company, Rental Fee under the Rental Agreement shall be paid by the Lessee to the Lessor until such time when the insurance file is closed and compensation is paid to the Lessor, however, the Lessee's obligation to pay Rental Fee to the Lessor cannot exceed a period of 30 days after the damage claim has been submitted.
- 12.6 If the Lessor's costs over a period of six months exceeds 75% of the premium for the same period, the Lessor has the right, with one-month notice, to propose to the Lessee an increase in the premium. The proposal becomes effective if the Lessee fails to submit an objection in writing within the one-month notice period. If the Lessee objects to the Lessor's proposal, the Lessor has the right to terminate the cover agreement with one-month notice. The increase in the price or termination of the cover agreement does not affect the other terms and conditions.

13.0 Termination of the Rental Agreement

13.1 The Lessor is entitled to immediately terminate the Rental Agreement if the Lessee:

- Neglects to pay any amount due under the Rental Agreement, the cover agreement or any other rental agreement or other contract between the Lessee and the Lessor.
- Neglects to observe and comply with any of its obligations under the Rental Agreement, the cover agreement, or any other rental agreement or other contract between the Lessee and the Lessor.
- Limits or endangers in any way the rights or interests of the Lessor under the Rental Agreement, the cover agreement or any other rental agreement or other contract between the Lessee and the Lessor.
- Enters into composition with his/her creditors, or if bankruptcy or restructuring proceedings are commenced against the Lessee, provided however that the estate – at the Lessor's request – does not affirm the Rental Agreement within 5 calendar days following the Lessor's request as the Rental Agreement shall be considered terminated upon expiry of the 5 days period if not affirmed by the estate. If the Rental Agreement is affirmed by the estate, affirmation shall include these General Terms and Conditions as well as the cover agreement (if agreed). If the estate use or otherwise disposes of the Trailer after the bankruptcy or restructuring proceedings have been commenced, the estate shall be deemed to have affirmed the Rental Agreement

13.2 Upon termination of the Rental Agreement pursuant to clause 13.1, the Lessee shall immediately return the Trailer to the Lessor's address or any other place agreed or designated by the Lessor. In such case, the Lessor is entitled to take possession of the Trailer at the Lessee's expense. The Lessee will reimburse the Lessor for any and all costs incurred due to the ceasing and storage of the Trailer. Compensatory damages as specified in clause 16 below will apply where applicable.

13.3 The Rental Agreement is non-terminable for the Lessee.

14.0 Returning of the Trailer

14.1 The Trailer must be returned in Normal Condition and in the condition as it was on the date of collection, cf. clause 4, with the exception of normal wear and tear. Costs for wash of the Trailer may be applied to the Lessee if the Trailer is not returned in immediate re-lettable condition. If the Trailer is incomplete when returned, parts and equipment are damaged or missing (including Trailer documents), the obligation to pay the Rental Fee will cease only after the Trailer has been repaired and/or the missing items have been returned or replaced. The costs for repairs and replenishment shall be paid by the Lessee, except for costs which the Lessor is responsible for under clause 7 above.

14.2 When returning the Trailer to the Lessor's depot, the Lessee, or the person returning the Trailer for and on behalf of the Lessee, shall draw up an inspection report of the condition of the Trailer. It is the sole responsibility of the Lessee – and the Lessee guarantees – that the person acting for it/on its behalf upon returning of the Trailer is explicitly and irrevocably authorised to return the Trailer under a separate agreement with the Lessee, and the Lessee is legally bound by any act or omission conducted by the person acting for it/on its behalf in this regard. Consequently, the Lessee is bound by the inspection report drawn and signed by the person returning the Trailer for it/on its behalf as if the inspection report was drawn and signed by the Lessee itself.

14.3 If the Trailer is not returned during normal working hours, the Trailer will remain the responsibility of the Lessee until such time that the Lessor has actually received the Trailer. The Trailer shall not be considered returned before the Lessor has signed the check-in/check-out document.

14.4 The Lessee is not entitled to terminate the Rental Agreement prematurely and return the Trailer at any time during the rental term.

14.5 Unless the Lessor designates another place for the return of the Trailer, the Trailer must be returned to the same depot from where it was collected or – alternatively – to the Lessor's depot, if not identical to the collection depot. If the Trailer is not returned accordingly, the Lessor may demand reimbursement for the transport costs which arise from transporting the Trailer from the depot/place where the return was made and to the depot where the Trailer was originally collected or should have been returned.

14.6 If the Lessee fails to return the Trailer to the Lessor prior to expiry of the rental term stipulated in the Rental Agreement (short-term rental agreement less than 12 months period), or in the extension hereof, the Lessor shall have the right to recover possession of the Trailer without delay, while the rental period shall continue until the Trailer is once again under the control and possession of the Lessor. Beyond the expiry date of the Rental Agreement, however, the agreed Rental Fee shall carry a 50-euro (+VAT) surcharge per day in accordance with clause 3.7. The Lessee's payment of the 50 euro (+VAT) surcharge per day is without prejudice to the Lessor's right to hold the Lessee liable for any damages or costs incurred due to the Lessee's failure to return the Trailer, unless the Lessee can unequivocally establish that the agreed rental term was exceeded due to circumstances out of its control.

15.0 Compensatory damages

15.1 The Lessee shall indemnify and hold the Lessor harmless from any claims which third parties may bring against the Lessor in connection with the Trailer's use in the broadest sense from the time when the Trailer left the Lessor's depot and the Rental Agreement commenced until such time as it is returned to the Lessor in accordance with the conditions specified in clause 14.

15.2 The Lessee shall pay any and all expenses and costs incurred by the Lessor in enforcing or defending any of its rights or remedies under the Rental Agreement and the cover agreement as well as any other rental agreement or contract between the Lessee and the Lessor or a group company to the Lessor.

16.0 Exemption from and limitation of liability

16.1 Unless otherwise explicitly agreed in the Rental Agreement, the Lessor is exempt of any liability for:

- Damages due to apparent or hidden defects in the Trailer regardless of how these errors have occurred, including damage to or loss of cargo which were or have been on or in the Trailer, except for damage or loss caused by intent or gross negligence on the part of the Lessor.
- Damages or losses due to the Trailer being stolen, lost, damaged, ceased, impounded or confiscated, including lost or damaged goods which were or have been in or on the Trailer, the consequences of a state or action of any kind which is lacking and/or that application for a permit has not been made within the prescribed time.

16.2 Under no circumstances shall the Lessor be responsible for indirect losses.

16.3 If the Lessor is forced to pay an amount for compensation of damages or loss incurred by the Lessee, this amount can never exceed the insurance value of the equipment on each particular occasion.

17.0 Security and interest

17.1 The Lessor is entitled at any given time during the rental term to require eligible collateral from the Lessee for the full performance of the Lessee's obligations to the Lessor.

17.2 If Rental Fee or any other amount due under the Rental Agreement or the cover agreement is not paid by the Lessee on the due date, the Lessee shall be deemed, without further notice required, to be in immediate arrears. From and including the due date, the Lessor is entitled to demand and add a 1.5 % interest (per commenced month) to the outstanding amount to be paid by the Lessee, as well as administrative costs associated with the Lessee's failure to pay the outstanding amount.

18.0 The Lessee's financing

18.1 The Lessee is aware that the Lessor utilises a finance company to finance its purchase or lease of trailers as the rented trailers may be either acquired through a hire purchase payment plan, subject to right of repossession for the finance company, or leased from the owner of the trailer in question.

18.2 In cases where the Lessor has financed the Trailer via hire purchase, the following is applicable:

a) The Lessee consents that the finance company is entitled to, without any liability, promptly repossess the Trailer from the Lessee provided that the finance company owns the Trailer according to a hire purchase agreement with the Lessor or is entitled hereto under the applicable law.

18.3 In cases where the Lessor has financed the Trailer via leasing, the following is applicable:

a) The Lessee consents that the finance company is entitled to, without any liability, promptly repossess the leased Trailer, if the Lessor does not comply with its contractual obligations towards the finance company, including if the Lessor becomes bankrupt, or if other conditions exists where the finance company is entitled to terminate its lease contract with the Lessor with immediate effect and repossess the leased Trailer.

18.4 If the finance company repossesses the Trailer due to the Lessor's default on payments to the finance company, the Lessee is entitled to pay the amounts due on behalf of the Lessor and deduct these from Lessee's Rental Fee under the Rental Agreement with the Lessor.

19.0 Transfer

The Lessor is, subject to mandatory provisions under the applicable law if any, entitled to transfer to a third party its rights and obligations under the Rental Agreement.

20.0 Data privacy

20.1 Lessor and group companies to the Lessor may process personal data about the Lessee, the Lessee's employees, agents or other persons acting on behalf of the Lessee, for which Lessor or a group company to the Lessor is the data controller. Please use this link to read our Privacy Policy www.pnorental.com

21.0 Sundry

21.1 The Lessee must upon request from and at the sole discretion of the Lessor, provide the Lessor with all data from, including but not limited to, GPS and/or IOT, or any similar data from systems/devices which are attached to the Trailer including any third-party and external solutions.

21.2 The Rental Agreement governed by and shall be construed according to Norwegian law. The same applies to the cover agreement if entered.

21.3 Disputes arising out of or in connection with the Rental Agreement or the cover agreement, including disputes regarding the interpretation, existence and validity of the Rental Agreement or the cover agreement shall be settled in a Norwegian court of law. In case the Lessee and the Lessor cannot agree on the relevant court, disputes will be settled in Oslo district court of first instance.