

TERRA AG/Switzerland

GENERAL RENTAL CONDITIONS

Rental Period

Upon handing over the TERRA equipment to the party renting it, the rental period starts and ends again upon return of the TERRA equipment incl. all accessories at TERRA AG or authorized dealer.

Rental Charges

TERRA or the authorized TERRA dealer will levy a rental charge for the TERRA equipment as per current rental price list TERRA equipment. The rental charges do not cover any costs arising from loading, unloading, transport, operating means, personnel requirements or maintenance works. The rental costs accrue independent from any drilling success.

Payment Conditions

Rental fees are issued every week beginning at the end of the first rental week. Rental invoices have to be paid immediately without any reduces.

Competent Operation and Repair

The renting party agrees firmly to operate the TERRA equipment in accordance with the TERRA Operating Manual only and will do everything possible to protect the TERRA equipment against any form of misuse or overload. The renting party furthermore declares to maintain the rented product in accordance with the TERRA guidelines for maintenance and repair.

Especially the check out procedures for proper function as well as scheduled maintenance work for the TERRA equipment have to be observed and performed.

Costs arising from maintenance and repair are to be borne by the renting party.

Trained Personnel

The renting party is responsible for having only sufficiently trained personnel operating the TERRA equipment.

If circumstances require, a TERRA specialist can be requested for consulting purposes on site. Costs for such service will be charged separately as per current price list.

Special Conditions

The renting party is not entited to sublet the TERRA equipment to any third party.

The renting party has to clean the TERRA equipment before return. If TERRA or the authorized TERRA Dealer has to clean the TERRA equipment after return, the renting party has to pay the costs therefore.

In case the rented product gets lost or destroyed during the rental period, the renting party is liable for appropriate compensation.

The renting party is responsible for sufficient insurance coverage of the TERRA equipment against any occurrences like damages, personnel injuries, liability claims, or any other claims filed by third parties as a result of operating the TERRA equipment.

Law application

Competency of court is the domicile of TERRA AG/Switzerland (Amtsgericht 6130 Willisau/Switzerland). Swiss Law shall apply.