

RAMI RISK COVERAGE**1. Concepts**

- 1.1. RAMI Risk Coverage – an additional service, which for an additional payment in addition to the Lease Agreement between Ramirent Baltic AS Riga Branch (Lessor) and the Lessee provides for reduction of financial liability in connection with damage to the Leased equipment or complete loss during the lease term. RAMI Risk Additional Service is valid if an appropriate note is made in the lease agreement or its appendix.
- 1.2. RAMI Risk Coverage Rules - rules that provide for loss events and situations when the Lessee has reduced financial liability.

2. General rules

- 2.1. The agreement on RAMI Risk Coverage is valid if the Inventory Acceptance certificate contains a reservation on RAMI Risk Coverage and the Lessee has complied with the provisions of the Lease Agreement, including no late payments to the Lessor (all invoices are paid within the time specified in the Lessor's invoices).
- 2.2. By concluding an agreement on RAMI Risk Coverage, the Lessee may reduce its liability for damaged or dead stock referred to in the Lease Agreement. If such an agreement has not been concluded, the Lessee is fully responsible for the Inventory in accordance with the Lease Agreement.
- 2.3. RAMI Risk coverage is an additional service, the fee for which is set at 5% of the rental inventory on the day of rent, calculated for all calendar days. The Lessor issues an appropriate invoice for RAMI Risk Coverage, VAT is added to the price of RAMI Risk Coverage.
- 2.4. RAMI Risk Coverage is an integral part of rental services for individuals and legal entities, to which a pledge is applied. RAMI Risk Coverage is concluded for the entire rental period of the Inventory.
- 2.5. RAMI Risk Coverage is applied only if the Lessee is not compensated for the loss on the basis of the Lessee's insurance contract or if the insurance contract has not been concluded for him. The Lessee always notifies the Insurer of the loss event and informs the Lessor about the insurance contract. RAMI Risk Coverage is always secondary, the primary is the loss insurance contract entered into by the client.
- 2.6. All disputes arising in connection with RAMI Risk Coverage shall be resolved by the Lessor and the Lessee through mutual negotiations. In the event of failure to resolve the dispute, the dispute shall be resolved, at the choice of the Lessor, in a court of general jurisdiction in accordance with the procedures specified in the legal acts in force in the Republic of Latvia or in the Riga Arbitration Court (Reg. No. 40003756873), Riga, in accordance with the Rules of Arbitration, consisting of 1 (one) arbitrator, using a written process; or in the Latvian Arbitration Court (Reg. No. 40003754139), Riga, in accordance with the Rules of this Arbitration Court, consisting of 1 (one) arbitrator.

RAMI Risk Coverage Rules

1. RAMI Risk Coverage Rules refers to the Inventory specified in the Acceptance certificate, which has been transferred to the Lessee's possession in accordance with the Lease Agreement.
2. RAMI Risk Coverage is valid while the Inventory is in the territory of Latvia.
3. RAMI Risk Coverage is valid during the lease term of the Inventory, while the lease inventory is with the Lessee.
4. RAMI Risk Coverage is valid only in relation to the Lessee's financial liability to the Lessor arising from the terms of the Lease Agreement and in case of damage to the Inventory is equal to the costs of repairing the Inventory, but in case of loss is equal to the value of the Inventory.
5. Pursuant to the RAMI Risk Coverage, the Lessor undertakes to reduce the Lessee's financial liability arising from the Lease Agreement due to any sudden and unforeseeable damage or loss of the Inventory, except for the following cases and circumstances:
 - 5.1. The Lessee has not paid the Lessor's invoices within the term specified therein
 - 5.2. The Lessee has not reported the fact of loss within 24 hours after the event or became aware of such event; has provided false information regarding the circumstances of the loss or the amount thereof;
 - 5.3. the loss is intentionally caused or caused by the Lessee's malicious intent or gross negligence;
 - 5.4. the cause of the loss is incorrect and inappropriate working methods or non-compliance with the installation and use instructions, regulatory enactments, the provisions of the Lease Agreement;
 - 5.5. the loss or event is caused by an offence or a criminal offence, including but not limited to theft and robbery;
 - 5.6. losses caused by extreme climatic conditions: (for example, floods, storms, water level fluctuations, ice walking etc.). Extreme weather conditions within the meaning of this service are:
 - 5.4.1. storm - wind stronger than 21 m/sec.
 - 5.4.2. floods – flooding of the locations of the lessor's inventory;
 - 5.4.3. hail – direct effect of precipitation in the form of ice grains on rental equipment;
 - 5.4.4. earthquake – fluctuations in the earth's crust, as a result of which the inventory is damaged;

- 5.4.5. continuous snowfall – a sudden increase in the snow layer, due to the severity of which the slip or other movements occur, as a result of which the rental equipment is damaged;
- 5.7. the loss is related to blasting works, work in underground mines, under water or on floating objects;
- 5.8. losses incurred by explosions, hostilities, armed collisions, strikes, radioactive substances and other similar circumstances or events;
- 5.9. losses due to damage to regularly replaceable parts such as tires, drills, knives, saws or other cutting blades, ropes, tapes, chains, batteries, connecting wires and cables, flexible pipes and similar parts, if this is the only damage to the Inventory;
- 5.10. losses incurred by minor external defects in the Inventory, such as scratches or graffiti cleaning;
- 5.11. losses incurred or cleaning costs incurred due to the performance of sandblasting equipment, painting, plastering or other similar work, causing significant soiling of the Inventory;
- 5.12. losses incurred by aggressive environments that reduce the service life of rental equipment (for example, fertilizer, salt in contact with rental equipment)
- 5.13. Losses caused by the Lessee to third parties;
- 5.14. the conditions referred to in clauses 6 and 7 have not been complied with;
- 5.15. The Lessee submits false information;
- 5.16. it is not possible to find out the amount of damage or the circumstances of its occurrence.
- 6. The Lessee undertakes to report the loss of the equipment to the Lessor without undue delay, but not later than within 24 hours after the event or becoming aware of such event, as well as to perform the following actions:
 - 6.1. such measures are applied which help to prevent an increase in damage, maintain general security and preserve property;
 - 6.2. act in accordance with the procedures prescribed by law and, depending on the nature of the accident, immediately notify the police, fire and rescue service or other institution which performs the relevant rescue work or investigates the circumstances of the accident;
 - 6.3. remembers or notes as many circumstances of the occurrence of the loss as possible, for example: the state registration number of the vehicle of the other participant in the accident, data of witnesses, circumstances of the place of occurrence of the loss and similar information.
 - 6.4. by informing the Lessor, provide him with a description of the circumstances of the accident, an assessment of the amount of damage and agree on further action.
- 7. After the accident, the injured equipment shall be delivered without delay to the rental point from which it was leased, or to another rental point specified by the Lessor. In case of emergency and after prior agreement, the Lessor's representative may inspect the damaged equipment at the place of event.
- 8. If the RAMI Risk Coverage comes into force and the Lessor reduces the Lessee's financial liability for the damage or loss of the Inventory, then in any case the Lessee's financial liability remains in the amount of 10% (Lessee's deductible) of the total amount calculated by the Lessor. The Lessor shall issue an invoice to the Lessee for the Lessee's deductible, the payment of which the Lessee must make in accordance with the provisions of the Lease Agreement.

ACTION IN CASE OF DAMAGE TO RENTAL EQUIPMENT

- 1. Take care of the safety of the employees first!
If you are injured as a result of an accident, report it immediately to the **112** emergency number and follow the instructions given by it.
- 2. Measures shall be taken to help prevent the increase in damage, maintain general security and preserve property.
- 3. Act in accordance with the law and, depending on the nature of the accident, immediately report it to the police, fire and rescue service or other authority that carries out the relevant rescue work or investigates the circumstances of the accident.
Calling the responsible services at the single emergency telephone number 112.
- 4. Remembers or notes as many circumstances of the loss as possible, for example: the state registration number of the other vehicle of the accident participant, witness data, circumstances of the loss and similar information.
- 5. Without undue delay, but not later than within 24 hours after the event or becoming aware of such event, the Lessor shall be notified.
- 6. When informing the Lessor, provide the Lessor with a description of the circumstances of the accident and agree with the Lessor on further action.