

General de Alquiler de Maquinaria, S.A.

Audit Report,
Annual Accounts at 31 December 2009 and
Directors' Report for 2009

"A free translation of the report on the annual accounts originally issued in Spanish and prepared in accordance with generally accepted accounting principles in Spain. In the event of a discrepancy, the Spanish language version prevails"

**PricewaterhouseCoopers
Auditores, S.L.**
Fray Ceferino, 2
33001 Oviedo
España
Tel. +34 985 213 505
Fax +34 985 212 617
www.pwc.com/es

REPORT OF THE AUDITORS

To the shareholders of General de Alquiler de Maquinaria, S.A.

We have audited the annual accounts of General de Alquiler de Maquinaria, S.A., consisting of the balance sheet at 31 December 2009, the income statement, the statement of changes in equity, the cash flow statement and the notes to the annual accounts for the year then ended, the preparation of which is the responsibility of the company's directors. Our responsibility is to express an opinion on the accounts taken as a whole, based on the work carried out in accordance with auditing standards generally accepted in Spain, which require the examination, on a test basis, of evidence supporting the accounts and an evaluation of their overall presentation, the accounting principles applied and the estimates made.

In accordance with Spanish Corporate Law, the Directors have presented, for comparative purposes only, for each item in the balance sheet, income statement, consolidated statement of changes in equity and cash-flow statement, the amounts for the previous year as well as the amounts for 2009, which differ from those contained in the 2008 annual accounts. The differences are explained in Note 2.c) to the accounts.. Our opinion refers solely to the 2009 accounts. On 27 February 2009 we issued our audit report on the 2008 accounts in which we expressed an unqualified opinion.

In our opinion, the accompanying financial statements for 2009 present fairly, in all material respects, the financial position of de General de Alquiler de Maquinaria, S.A. as at 31 December 2009 and the results of its operations, changes in equity and cash flows for the year then ended and contain all the information necessary for their interpretation and comprehension in accordance with applicable accounting principles generally accepted under Spanish legislation which are consistent with those applied in the preparation of the figures and information for the previous year that have been included for comparative purposes in these financial statements.

The accompanying Directors' Report for 2009 contains the information that the Company's Directors consider relevant to the Company's position, the development of its business and other matters and does not form an integral part of the annual accounts. We have verified that the financial information contained in the aforementioned Directors' Report coincides with that of the annual accounts for 2009. Our work as auditors is limited to checking the Directors' Report within the scope already mentioned in this paragraph and it does not include a review of information other than that obtained from the Company's accounting records.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Enrique Cagigas
Audit Partner

26 February 2010