

## Standard Terms and Conditions of Rental

### 1 Pricing

- a Pricing & Rates will remain fixed through contracted period. Rental charges will be invoiced as per the day rate agreed upon On-hire collection of assets. Day rates, based on longer hire periods, will only be reduced upon an official Customer request and prior approval by OEG Middle East.
- b If Rental Assets are required for continuous hire for a period of 1 year or longer, special long term rates can be agreed.
- c Standards terms of rental are EX-WORKS from OEG Middle East bases (unless stated differently in 'Rental Incoterms' above). Assets are recorded as on-hire from the day they exit from OEG Middle East bases and recorded as off-hire the day they are returned to OEG Middle East bases, irrespective of transport arrangements. Special arrangements will be considered, with prior approval.
- d All Rates & Prices are exclusive of VAT, WHT or any other Taxes related to the Lessee's country of destination.
- e OEG Middle East will not be liable to any cost in relation to customs clearance, duty or taxes in the country of destination, during transit or upon return to point of mobilization.
- f Rates & Pricing are based on the 'Minimum Hire Period', as stated above. If rental assets are returned before the stated minimum hire period, balance days will be invoiced to the Customer's account
- g No option to purchase rental assets at any time, during or after rental period ends.

### 2 Invoicing

- a Invoices are submitted on a monthly basis, billed at the end of every calendar month
- b Standard payment terms are 30 days from invoice date, with prior approval for Credit Terms and unless otherwise stated differently in 'Payment Terms' above. Customers who require Credit Terms and to ensure they have completed a Credit Application Form and that Credit Terms have been agreed with OEG Middle East Finance dept.
- c If the customer requires a Purchase Order reference numbers to be displayed or a copy of the Purchase Order to be submitted along with monthly invoices then customers are to send copies of Purchase Orders to OEG Middle East as confirmation to proceed with rental. Under normal circumstances, assets and/or lifting certificates will not be released without a copy of a valid Purchase Order. Payment of OEG Middle East invoices are not to be delayed due to failure to provide copies of a valid or correct purchase order.
- d If any invoices are to be queried and/or to be rejected, OEG Middle East are to be notified within 10 days from the date of invoice receipt. Otherwise invoices will have been deemed accepted and are under process for payment.
- e If original invoices are required, customers are to provide a valid courier address of where invoices are to be mailed to
- f Back to back to payments are not accepted and OEG Middle East will not accept delay's in payment due to non-payment by other parties. OEG Middle East invoices are to be settled as per agreed Payment & Credit Terms.

### 3 Insurance

- a Customers are required to maintain adequate insurance cover, covering all risks insurance for physical damage or loss of the assets in an amount equal to the value of the assets while on land, afloat, in transit or at rest, wherever situated.

### 4 Damages - Applies to all Rental Assets, irrespective of type, size and function

- a Rental assets must be returned emptied, cleaned and in the same operational condition and design, as when leased. Failure to do so will result in rental assets being recorded as remaining On-hire, until such time as they are returned in an operational condition, or OEG Middle East will arrange for the cleaning of the asset and disposal of Customers waste, wherein associated Costs will be re-billed at Cost + 15% (including associated transport costs to/from supplier/contractor locations).
- b Costs for the repair of damages to rental assets and/or the replacement of missing asset parts/accessories, will be charged to the Customer's account at a standard rate of Cost + 15% (including associated transport costs to/from supplier/contractor locations). It is accepted that fair wear and tear will not attract any cost.

### 5 Yard Operating Times & Procedures

- a The normal operating times for OEG Middle East bases are Monday to Friday, 08:30am to 4:30pm. Any requirements outside of these normal operating hours can be arranged by providing a minimum of 24 hours' notice.
- b Specific procedures regarding Health & Safety and PPE requirements for OEG Middle East bases will be sent separately at the time of collections / deliveries.

**6 Transport**

- a Under normal circumstances customers would be required to provide suitable transport for the collection or return of rental assets to/from OEG Middle East bases.
- b If requested, OEG Middle East can arrange transport for the on-hire delivery or off-hire collection of rental assets, providing customers can provide 24 hours written notice and approval of additional service charges. Date and time of deliveries / collections will be subject to trailer availability.

**7 Rental of DNV2.7-1 / EN12079 certified CCU's**

- a OEG Middle East rental CCU's are manufactured, tested and certified to the internationally recognised DNV2.7-1 & EN12079 standards. Should Customers have additional or special requirements to the rental asset design, operation or lifting sets, etc. these changes will not be for the OEG Middle East account. OEG Middle East rental assets are to be returned in the same operational condition and design as when leased, as per clause 4.
- b Manufacturing Certification to DNV2.7-1 & EN12079 standards are available at any time, upon request.
- c All CCU's are supplied as standard with EN13414-1 certified lifting sets, comprising of Wire Rope Slings & Shackles, compliant to DNV2.7-1 & EN12079 standards. All required components of lifting sets (master links & shackles) have DNV Type Approval, in accordance with the DNV2.7-1 standard.
- d Should customers require 3rd party inspections to be conducted on OEG Middle East rental CCU's, as per local requirements in the country of operation, this can be arranged upon request. This is subject to approval and providing customers can provide a minimum of 48 hours' written notice that assets will be available for inspection in a suitable on-shore yard area and that assets can be inspected between 08:30am to 12:30pm, Sunday to Thursday. The additional costs incurred to conduct 3rd party inspections will be included in daily rental rates.
- e If rental CCU's require further Visual Inspections, MPI and/or PLT, assets need to be made available in order for OEG Middle East to make suitable arrangements. Assets will be recorded as off-hire when assets are not in the customers' possession during testing / inspection, until such time that assets are returned to the customers' yard. If requested, replacement assets will be subject to availability of similar assets.
- f While CCU's are on long term hire, it is the customers' responsibility for the general maintenance, up-keep and good condition of assets they are operating. For example the lubrication of lifting slings and greasing of doors. OEG Middle East will only arrange this when assets are off-hired and returned to OEG Middle East bases.
- g Any Customers who require rental assets & lifting sets to be colour coded, OEG Middle East will arrange the initial colour code of any rental CCU's proceeding on-hire to the customer, provided OEG Middle East are suitably informed of which colour code is to be used. If the rental period extends into the next colour code period, it will be the customers' responsibility to re-arrange the physical colour code of assets' on-hire to them. OEG Middle East can re-arrange for current or valid certificates to be amended to include change in colour code.

**8 Rental of DNV2.7-1 / EN12079 certified Mud Skips**

- a OEG Middle East Mud Skips are manufactured, tested and certified to DNV2.7-1 & EN12079 lifting standards and therefore the Terms set out in clause 7 (a-g) also apply to the rental of Mud Skips, with the following additions :
- b Mud Skips for Off-hire are to be returned fully emptied and cleaned from last waste material. Any returned Mud Skip still having waste material inside will not be off-loaded and will be recorded as remaining On-hire to the customer, until such time the Mud Skip has been fully emptied and cleaned. If OEG Middle East are required to arrange for the disposal of Customer waste material and for subsequent cleaning of Mud Skips, associated costs for this will be billed to customer at Cost + 15% (as in accordance with clause 4).
- c Returned Mud Skips for Off-hire which are found to be coated with hardened mud or cement on the outside of Mud Skips and which prove difficult to remove thru normal washing methods, additional blasting costs for the removal of this will be re-billed to the customer at Cost + 15% (incl transport to/from approved supplier / contractor locations).

**9 Rental of DNV2.7-1 / EN12079 certified Offshore Tanks**

- a OEG Middle East Offshore Tanks are manufactured, tested and certified to DNV2.7-1 & EN12079 lifting standards and therefore the Terms set out in clause 7 (a-g) also apply to the rental of Offshore Tanks, with the following additions:
- b All OEG Middle East Offshore Tanks are classified as T7 / T11 UN Portable Tanks, approved under IMDG / ADR / RID
- c Prior to the hire and release of Offshore Tanks, Customers are to provide a copy of the MSDS for the Chemical or Product which the Tank is to be used for. Customers are to ensure that T7/T11 Tanks are sufficient for the Chemical or Product to be used. Damages to the Tank shell, or to inlet and discharge parts, due to contact with unsuitable chemical / product / materials, repairs will be re-billed at Cost + 15% (as per clause 4).

- d All Offshore Tanks for Off-hire are to be returned fully empty and cleaned and are to be accompanied with a valid Cleanliness Certificate (or similar documentation) and a copy of the MSDS of the last product used inside the Tank. Any Tank returned with a product heel of more than 20 litres will be rejected and returned to the client. Tanks will remain On-hire until they are returned completely empty.
- e Any Offshore Tanks returned without a Cleanliness Certificate or proof that the Tank has been cleaned from the last product used, and OEG Middle East are required to arrange cleaning of the Tank, a minimum charge of \$500 per tank will be re-billed to the Customer. If costs exceed \$500 per tank, incurred costs will be re-billed at Cost + 15%.