



**Ashtead Technology (S.E.A.) Pte. Ltd. ("The Owner")
Conditions of Hire**

Form: A083d
Page: 1 of 3
Date Amended: 5th March 2009

1. COMMENCEMENT OF HIRE

The hiring of the Equipment shall commence on the day that the Equipment are dispatched by the Owner or collected or received by or on behalf of the Hirer during business hours ("Commencement Date").

2. COLLECTION

Collection or receipt of the Equipment by or on behalf of the Hirer shall be deemed as between Owner and the Hirer to be acceptance of the Equipment and conclusive and binding proof that the Property has been examined and found to be complete, and in good order, according to specification and in every way satisfactory to the Hirer, for the purpose of this Agreement.

3. DELIVERY

Delivery dates are quoted without commitment thereto, though reasonable endeavours will be made to adhere to them. In no circumstances shall the Owner be liable for delay arising from any cause beyond its control or the control of its servants or agents. It is expressly agreed that the Owner shall not be under any liability to the Hirer for consequential loss arising as a result of late delivery or of the condition of the equipment or otherwise.

4. PAYMENT

The rental of the Equipment for each period of hire is based on the amount set out in the Owner's invoice, which will be issued at the commencement of each period of hire. The Hirer shall punctually pay the Owner the said rental for the Equipment within 30 days of the last day of the period of hire specified in the said invoice.

5. INTEREST ON ARREARS IN PAYMENT AND OTHER SUMS DUE

(1) The Hirer shall be liable to pay the Owner interest on all overdue rentals from the date that such rental was due until payment thereof. Such interest is calculated at 3% per month.

(2) In the event that the Hirer shall become liable to pay to the Owner any other moneys under this Agreement, the Hirer shall pay interest at the rate set out above on such moneys calculated from the date on which such liability arises until payment thereof.

6. WARRANTIES AS TO THE EQUIPMENT

All conditions, warranties and representations relating to the description, condition of the Equipment, their quality, merchantability or suitability or fitness for the particular or any purpose for which they are or may be required at the date of delivery or any time thereafter whether express or implied and whether arising under this Agreement or under any prior agreement or in oral or written statements made in the course of antecedent negotiations or otherwise, are hereby expressly excluded.

7. HIRER'S GENERAL OBLIGATIONS

The Hirer agrees with the Owner **(1)** to obtain delivery of the Equipment at his sole expense and to reimburse the Owner for all installation costs, costs of delivering the Equipment to the Hirer; **(2)** to permit the Owner, its servants, agents at any time to inspect or test the Equipment and to give them reasonable and proper facilities to enable them to do so; **(3)** not to allow any but skilled and qualified persons to operate or use the Equipment; **(4)** to obtain all necessary licences, certificates, permits, authorisations required for the operation of, or in connection with the Equipment and to maintain the same in full force throughout the hire period; **(5)** not to use the Equipment or permit or suffer the same to be used contrary to any licence, certificate, permits, authorisations or written law and any rules regulations or orders made there under or for any unlawful purpose; **(6)** to arrange for appropriate insurance cover for the Equipment during the whole of the period of hire against theft, loss, destruction and damage and for full replacement value; **(7)** the Equipment shall remain the absolute property of the Owner and the Hirer shall be a mere bailee thereof at all material times; **(8)** to keep, maintain and return the Equipment in substantially the same condition (fair, wear and tear being excluded) that it was at the time of delivery and to be solely responsible for any costs of returning the equipment to its condition at the time of delivery plus an administration charge of fifteen per cent (15%); **(9)** to continue to pay rental as specified in this Agreement for any period during which the Equipment are under repair; **(10)** to notify the Owner immediately if the Equipment are used by the Hirer or any other person in contravention of any statute or regulation for the time being in force or in connection with any offence or breach of a statute or regulation by reason of which the Equipment may become liable to seizure, confiscation, forfeiture, destruction or whereby the Owner may become liable to any penalty or loss; **(11)** to keep the Equipment at all times in the possession and control of the Hirer and not to remove the same from the place where they shall be housed without the prior consent in writing of the Owner, **(12)** to notify the Owner in writing of any change of the address or place where the Equipment are housed immediately when such change takes place; **(13)** not to make any alterations, additions or improvements to the Equipment without the prior consent of the Owner. All additions, replacements, or attachments made to the Equipment with or without the Owner's consent and of whatever kind or nature shall be deemed to be parts of the Equipment and be the property of the Owner and subject to all the terms and conditions of this Agreement **(14)** not to present the Hirer or hold the Hirer out as the owner of the Equipment nor to do or suffer any act matter or thing to be done whereby the Hirer may be reputed to be the owner of the Equipment and in particular not to sell, assign, sublet, pledge, mortgage, charge, incur, or otherwise deal with the Equipment or any interest therein nor create nor allow to be created any lien on the Equipment whether for repairs otherwise and in the event of any breach of this sub-clause by the Hirer, the Owner shall be entitled (but not bound) to pay to any third party such sum as is necessary to procure



Ashtead Technology (S.E.A.) Pte. Ltd. ("The Owner")
Conditions of Hire

Form: A083d
Page: 2 of 3
Date Amended: 5th March 2009

the release of the Equipment from any charge, incumbrance, or lien and shall be entitled to recover such sum from the Hirer forthwith; **(15)** to keep the Equipment free from distress, execution or other legal processes; **(16)** not to assign any of its rights or interest under this Agreement without the Owner's prior written consent.

8. HIRER'S SPECIFIC OBLIGATIONS

The Hirer further agrees with the Owner **(1)** to provide all necessary power sources and other support equipment necessary to enable the equipment to be operated satisfactory; **(2)** that the work intended to be carried out by the Hirer is the sole responsibility of the Hirer; **(3)** to provide reasonable sleeping and living accommodation and food for operator or operators of the Equipment; **(4)** to provide an appropriate operating environment for the equipment in accordance with the manufacturers' recommendations **(5)** that the Owner shall have the right from time to time to substitute both equipment and operators upon giving reasonable notice to the Hirer and the Hirer shall co-operate with and assist the company in effecting such substitutions; **(6)** that in the event the proposed work takes more than one month or such other period as shall have been agreed by the Owner in writing the Hirer shall pay for the cost plus 15 per cent of substituting the Company's operators, and substitution costs shall include the cost of air fares and other travel costs to and from the Company's offices together with subsistence and all other reasonable expenses; **(7)** in the event of a failure of the Equipment which cannot be repaired by the Owner's operator on site, the Hirer shall pay the travel costs for an engineer designated by the Owner to visit the site, and travel costs shall include airfares to and from the site plus subsistence and all other reasonable expenses; **(8)** in so far as practicable the operator will service and repair the equipment on site and any servicing or repair of the Equipment requiring return of any vessel to port or return of any Equipment to the Owner's premises will be made known as soon as possible to the Hirer's designated representative; **(9)** the Owner will provide the Equipment in good working order and a reasonably competent operator for the Good but shall not be responsible for the quality of any data obtained; **(10)** transit time to and from port as well as any delay in returning to port after the discovery of a malfunction requiring in-port repair or repair at the Company's premises will not be considered as equipment repair time or down time and will not constitute cause for reduction in payments to the Owner hereunder; **(11)** to pay all costs, taxes, levies, and duties assessed by any foreign government or body against the Owner's Equipment and associated apparatus in connection with temporary importation and/or exportation of the same; **(12)** to pay all taxes, levies, or duties assessed by any foreign government in respect of the salary and other payments made by the Owner to the operator and the Hirer shall indemnify the Owner against any such taxes, levies, or duties; **(13)** to pay for the salaries and other payments and taxes in respect of the operator while engaged in work under this Agreement; **(14)** the carrying out of work contemplated by the Hirer shall be under the direction of the Hirer but the actual operation of the equipment and the manner of performance of work in connection therewith shall be under the direction and control of the Owner and its said operator; **(15)** the Owner is an independent contractor and is not for the purposes of the contract acting as an agent of the Hirer **(16)** employees of the Company shall not be under the direction or control of the Hirer, nevertheless, the operator will co-operate with the Hirer's personnel with a view to operating the equipment in accordance with their reasonable requirements and employees of the Hirer shall not be under the direction and control of the Company or the said operator or operators; **(17)** the Owner and its operators shall not be involved in nor be required nor requested to be nor become involved in the operation of any vessel or any other equipment other than the equipment supplied under this Agreement, for any reason whatsoever **(18)** the charges payable under this Agreement for the provision of equipment and/or the services of an operator or operators shall be those specified in the Owner's quotation subject to any variations thereto made by the Owner in writing; **(19)** mobilisation and demobilisation expenses including operators air fares and other travel costs, meals and hotel charges, freight charges and all other reasonable expenses associated with the mobilisation and demobilisation of the Owner's personnel and equipment will be charged to the Hirer at cost plus 15 per cent; **(20)** in addition to the monthly invoices payable under the foregoing terms and conditions additional invoices will be presented to the Hirer on completion of mobilisation and on completion of demobilisation and all invoices shall be paid as specified in this Agreement; **(21)** the Equipment shall require on site maintenance and repair to the extent of one and a half hours per day and in the event that such maintenance and repair periods are not used in any particular day, such unused maintenance and repair periods shall be accumulated and shall be available to be used by the Owner on one or more future occasions without penalty.

9. NON-LIABILITY FOR CLAIMS (1) (2)

The Owner shall not in any way be liable either in contract, tort or otherwise for loss injury or damage sustained by the Hirer or any other person by reason of any defect in the Equipment whether such defect be latent or apparent on examination and the Owner shall not be liable to indemnify the Hirer in respect of any claim made against the Hirer by a third party for any such loss injury or damage.

The Hirer shall be solely responsible for and hold the Owner and its servants and agents full indemnified from and against all claims made or actions brought against the Owner in respect of any liability, claim, loss (including loss of business or other consequential loss), damage or injury to persons or property occurring in connection with any of the equipment or as a result of the use thereof. The Owner will not be liable for any losses which may arise out of or in connection with the failure of the equipment for whatever reason.

10. LOSS OR DAMAGE TO THE EQUIPMENT



**Ashtead Technology (S.E.A.) Pte. Ltd. ("The Owner")
Conditions of Hire**

Form: A083d
Page: 3 of 3
Date Amended: 5th March 2009

(1) The Hirer shall bear the entire risk or loss, theft, damage or destruction to the Equipment from any cause whatsoever as from the Commencement Date. No loss, theft, damage or destruction, defect or defects whatsoever of the Equipment shall in any way relieve the Hirer from any of its obligations and liabilities under this Agreement.

(2) The Hirer shall give the Owner immediate written notice of such loss or damage and in the event of loss, the Hirer shall reimburse the Owner at the then manufacturer's list price in respect thereof within 14 days of the occurrence.

11. INSURANCE

The Hirer hereby irrevocably and unconditionally authorizes the Owner to receive all monies (including any refund of insurance premium on cancellation or variation of the insurance policy but excepting any "no claim" or similar rebate) payable under any insurance policies taken up by the Hirer on the Equipment and the Hirer hereby appoints the Owner or its attorney to recover and/or compromise in the respective names of the Owner and the Hirer any claim thereunder for loss or damage to the Equipment and to give effectual releases and receipts for the same.

12. REPUDIATION BY THE HIRER AND AUTOMATIC TERMINATION

(1) If the Hirer **(a)** defaults in punctually paying any of the rental payable hereunder; **(b)** fails to observe and perform any of the terms of this Agreement; **(c)** ceases to carry on business or abandons the Equipment; **(d)** gives a dishonoured cheque/s towards payment of the rental; **(e)** has a bankruptcy petition presented against him or a bankruptcy order made against him, or if the Hirer being a company, has a petition or resolution for winding up presented or threatened against it; or **(f)** has any execution or application under the Distress Act (Cap. 84) levied or threatened against any of the Hirer's property; then and in any such event, the Owner shall be entitled to terminate the hiring hereunder with immediate effect by written notice and to retake possession of the Equipment and all registration books of certificate, policies and certificates of insurance, licences and other documents (if any) relating to the Equipment.

(2) For the purpose of re-taking or recovery of possession of the Equipment in the above clause, the Owner, its servants, or agents shall be entitled to enter upon the premises or place occupied by or in the possession of the Hirer in which the Equipment may be found at the time of taking possession.

(3) If the Owner retakes possession of the Equipment pursuant to the above, the Hirer is liable to pay the Owner as liquidated damages, a sum equal to the amount that would have been due to the Owner if the period of hire had run its full term.

13. TERMINATION BY HIRER

(1) The Hirer may terminate this Agreement by giving written notice to the Owner and delivering up the Equipment to the Owner at the expiry of such notice, in good order, repair and condition and with all additions, alterations and improvements as shall have been made thereto, at the Hirer's own risk and expense, at the Owner's premises as set out above, or at such other address as the Owner may specify, together with all registration books or certificates, policies, and certificates of insurance, licences and other documents (if any) relating to the Equipment, and in the event of such termination, the Hirer shall be liable to pay the Owner as liquidated damages a sum equivalent to the amount that would have been due to the Owner if the period of hire had run its full term. In the event of the loss of the equipment while on hire to the Hirer the hire period will terminate on receipt by the Company of the replacement value of the lost items.

14. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Owner and the Hirer and supercedes all other agreements, purchase orders, acknowledgement or other documents issued by the Hirer, statements, prior correspondence, representations or warranties made by or between the parties or either of them concerning the same.

15. APPLICABLE LAW

The interpretation construction effect and enforceability of this Agreement shall be governed by Singapore Law and the parties hereby submit to the jurisdiction of the Singapore Courts.

16. WAIVERS

No failure, delay, forbearance or other indulgence by the Owner to exercise any power right or remedy available shall be deemed to be or operate as a waiver thereof.

17. COSTS

The Hirer shall at all times indemnify and keep indemnified the Owner in full against all costs charges expenses and liabilities paid or incurred by the Owner for or arising out of or in connection with the Equipment or enforcement of this Agreement, including all expenses incurred by the Owner in ascertaining the whereabouts of taking possession of, preserving, insuring and storing the Equipment and of any demand and/or legal proceedings taken by or on behalf of the Owner to enforce the provisions of this Agreement.

18. NOTICES

Unless otherwise stated in this Agreement, all notices required to be by one party to the other under this Agreement shall be given or made at the respective addresses of the parties as set forth above unless notification of change of address is given in writing. Where notices are required to be given in writing, such notices shall be by registered mail or equivalent mail service, and the date of mailing shall be deemed the date the notice is given. Notice in writing may also be given by facsimile transmission, provided that a confirmation copy is mailed by registered mail or equivalent mail service and the date of sending the facsimile transmission shall be deemed the date the notice is given.