

## Conditions of Hire – GMC Maritime AS

### 1. GENERAL

The Conditions outlined below are those associated with the hire of equipment by GMC Maritime AS (hereinafter called 'the Company') to any person, other firm, organisation or party (hereinafter called 'the Hirer').

### 2. ACCEPTANCE OF ORDERS

All orders by the Hirer against quotations which must be in writing are subject to acceptance in writing by the Company. Amendments to the original order will only be accepted when confirmed in writing by the Hirer.

### 3. CANCELLATION OF ORDERS

Cancellation of orders by the Hirer after acceptance of the order by the Company will only be accepted if confirmed in writing. Cancellation charges in these cases will be based on the cost accrued to the Company at that time of the cancellation plus 15%.

### 4. HIRER'S RESPONSIBILITIES

- a) The Hirer undertake to keep the equipment in good condition and working order and will be responsible for loss or damage to the equipment from whatever cause this may arise not withstanding that no fault can be imputed to the Hirer and will notify the Company immediately of the loss or damage.
- b) The Hirer will be responsible to the Company for the full replacement cost of equipment which may be lost or stolen and for full repair costs including parts, labour and overhead element on items damaged. This condition must be met by the Hirer notwithstanding any insurance claim by the Company or the Hirer which may be pending.
- c) The Hirer will not alter or modify the equipment without the written permission of the Company and all such alterations or modifications are undertaken at the Hirer's cost. The Hirer will be responsible for reverting the equipment back to its original condition at the Hirer's cost.
- d) The Hirer shall fully and completely indemnify the Company in respect of claims by any person whatsoever for injury to person or property caused by or in connection with or arising out of the use of the equipment and in respect of all costs and charges in connection therewith, whether arising under statute or common law. The Hirer will cover this indemnity by insurance with a reputable Insurance Company acceptable to the Company.
- e) The Hirer will be responsible for compliance with all laws and regulations applicable to the equipment and to the work being performed and will be responsible for obtaining all necessary permission for use of the equipment and for carrying out of the work being performed.
- f) The Hirer is responsible for daily maintenance. Costs for maintenance-assistance are for Hirer's account.
- g) Fuel, lubricating oil and spares used during rental period are for Hirer's account.
- h) Equipment rented shall only be used for the purpose for which it was made for. Overloading is not allowed. Trained operators only shall operate the equipment.
- i) Repairs to the equipment are only to be carried out after approval of the Company.

### 5. CONDITION OF EQUIPMENT ON DELIVERY

Pre-hire surveys of the equipment will be undertaken by independent inspection authorities at the Hirer's request and cost, and the Hirer must immediately intimate to the Company in writing any faults or defects revealed thereby. If such surveys are not requested the equipment shall be deemed to be in good order and condition and to the Hirer's satisfaction on delivery. But it is expressly stated that the Company gives no warranty as to the condition of the equipment.

### 6. HIRE PERIODS

- a) The equipment shall be deemed to be on hire from the time it is collected by the Hirer from the Company's depot or place where last employed or from a date agreed between both parties. It shall continue to remain on hire until it is received back at the Company's depot or such other place accepted by the Company for its return in its original condition and in a re-usable state of repair.
- b) All equipment is hired on a 30 (thirty) day period minimum basis unless a shorter hire period is confirmed in writing by the Company. If the hire period is not defined the Hirer must notify the Company in writing of the termination of the period not later than 7 (seven) days in advance of the day of termination.

### 7. PRICING AND PAYMENT TERMS

- a) All quotations are valid for 30 (thirty) days from date of quotation unless otherwise stipulated.
- b) The Hirer will be responsible for all transportation and insurance costs associated with the delivery and return of the equipment. Transport and handling arranged by the Company on behalf of the Hirer will be billed at cost plus 10%.
- c) All prices quoted are subject to VAT at the appropriate rate.

### 8. LEGAL CONSIDERATIONS

These Conditions shall be governed by and confirmed in accordance with the Laws of Norway and the parties hereto agree for this purpose the jurisdiction of the Courts of Norway.