

Equipment Hire Agreement

REGROUP Australia Pty Ltd (ACN 646 172 358) of 36 Hasler Road, Osborne Park WA 6017 (**REGROUP Australia**)

and

The Hirer identified in the Hire Details (**Hirer**)

1. HIRE OF EQUIPMENT

1.1. Hire Agreement

This document, together with:

- (a) the Hire Details;
- (b) any Credit Application accepted by REGROUP Australia;
- (c) any Guarantee, Indemnity and Charge completed by the Hirer and accepted by REGROUP Australia; and
- (d) any Special Terms specific to the type of Equipment the Hirer has hired agreed in writing and signed by both Parties,

make up the Hire Agreement between the Hirer and REGROUP Australia.

1.2. Hire Period

- (a) REGROUP Australia agrees to hire the Equipment to the Hirer for the Hire Period, on and subject to the terms and conditions of this Hire Agreement.
- (b) The hire of Equipment is based on SMU hours.
- (c) The Hirer acknowledges and agrees that:
 - (i) the Specified Hours (if any) included in the Hire Details are the minimum hours that the Hirer has agreed to hire the Equipment; and
 - (ii) the Fee payable under the Hire Agreement has been determined based on, amongst other things, the Hirer's commitment to hire the Equipment for the Specified Hours (if any).
- (d) If the Hirer fails to exhaust the Specified Hours, including by reason of any termination of the Hire Agreement by the Hirer (other than for breach by REGROUP Australia), the Hirer remains liable to pay the Fee for the Specified Hours.
- (e) Any extension of the Hire Period shall be on the same terms as contained in this Hire Agreement unless otherwise agreed in writing by the Parties.

2. FEES AND CHARGES

2.1. Fee

- (a) The Hirer must pay to REGROUP Australia:
 - (i) subject to clause 2.2, the Fee calculated in accordance with the Hire Details for the duration of the Hire Period (including any fee payable under clause 4.1(iii)); and
 - (ii) the Further Fee in respect of each hour that the Equipment is used by the Hirer in excess of the Specified Hours set out in the Hire Details. For the purpose of this sub-paragraph, the Hirer shall take SMU hour meter readings in respect of the Equipment on a monthly basis and report these readings to REGROUP Australia via email. Hour meeting readings must be advised in writing not verbally.
- (b) Where this Hire Agreement is for the Wet Hire of Equipment:
 - (i) the Fee shall include the amount payable in respect of Labour provided by the Operator, which fee shall be calculated by multiplying the relevant Fee identified in the Hire Details by the number of hours worked by that Operator, calculated based on timesheets provided by REGROUP Australia on a weekly basis recording the hours worked by the Operator (**Labour Fees**);
 - (ii) Labour Fees shall remain payable during any breakdown period under clause 9.6 where and to the extent that the Hirer directs the Operator to provide any alternative operational services (other than operating the Equipment) on the Site or at any other location; and

- (iii) if the Operator is unable to provide Labour as a result of any wet days or cyclones, the Hirer must pay to REGROUP Australia the Labour Fees payable for the Operator calculated based on a 10 hour day.

2.2. Standdown

- (a) If the Hire Details include Standdown Rates, or if otherwise agreed in writing by REGROUP Australia, the Hirer may Standdown the Equipment by providing written notice to REGROUP Australia within 2 Business Days after the occurrence of an event necessitating Standdown (which event must be beyond the reasonable control of the Hirer) and if the Standdown is ongoing, every 5 Business Days thereafter.
- (b) The Hirer's notice must set out:
 - a) details of the event necessitating Standdown (including any information required to substantiate the occurrence of such event);
 - b) the estimated period of the Standdown; and
 - c) any other information reasonably required by REGROUP Australia.
- d) If Standdown Rates are applicable in substitution for the Fee payable under clause 2.1(a)(i), the Hirer must pay REGROUP Australia the Standdown Rate identified in the Hire Details (if any) or the fee otherwise agreed in writing between the parties for the period of the Standdown.
- e) The Hirer must provide written notice to REGROUP Australia within 2 Business Days after the cessation of an event necessitating Standdown.
- f) The Hirer agrees that strict compliance by it with the notice and timing requirements set out in this clause 2.2 is an essential term of this Hire Agreement. Failure by the Hirer to comply with the requirements of this clause shall be an absolute bar to any entitlement that the Hirer may have to Standdown the Equipment, including the Hirer's right to pay Standdown Rates in lieu of the Fee payable under clause 2.1(a)(i).
- g) The Hirer acknowledges that this clause and the terms of the Agreement more broadly are appropriate and necessary to protect the legitimate interests of the Principal.

2.3. Additional Charges

In addition to the Fee, the Hirer must pay REGROUP Australia:

- (a) for any consumables, fuel or other trade materials that REGROUP Australia supplies to the Hirer;
- (b) for the cleaning of weed and seed charged at the rate of \$110 per hour if it takes longer than 2 hours to clean the Equipment on return, provided that REGROUP Australia must minimise, so far as is possible, the time spent cleaning the Equipment and its entitlement to payment under this clause shall be reduced to the extent that it fails to do so;
- (c) a Fuel Service Charge where the Hirer returns any Equipment to REGROUP Australia (or where REGROUP Australia attends to demobilise any Equipment) which requires refuelling;
- (d) any mobilisation or demobilisation charges payable in accordance with clause 3;
- (e) the cost of any repairs and maintenance undertaken by REGROUP Australia which the Hirer is responsible for under this Hire Agreement (including any Standdown Rates payable by the Hirer for the duration of the repairs);
- (f) any taxes, duties, or charges including GST payable in respect of this Hire Agreement or arising from the supply of or the Hirer's use of the Equipment;
- (g) any reasonable expenses and legal costs reasonably incurred by REGROUP Australia in enforcing the Hire Agreement; and
- (h) all other fees, charges and/or costs payable by the Hirer under the Hire Agreement.

2.4. Payment

- (a) The Hirer must pay REGROUP Australia:
 - (i) the Fee (including any Further Fee) payable under the Agreement in instalments in accordance with the Hire Details. If the Hire Details do not specify the frequency of such instalments, the frequency of instalments is monthly in advance; and
 - (ii) any Additional Charges payable under clause 2.3 no later than 30 days after the date of issue of a tax invoice by REGROUP Australia.
- (b) If the Hirer does not make payment in accordance with this Hire Agreement, then in addition to any other costs recoverable under the Hire Agreement, REGROUP Australia may charge:
 - (i) interest, calculated monthly on the total outstanding balance, charged at the rate that is 2% more than the 90-day Bank Bill Swap Rate published on the first Business Day of that month; and
 - (ii) any costs and expenses reasonably incurred by REGROUP Australia in recovering any unpaid amounts under this Hire Agreement.

- (c) Where the Hirer requests a credit for incorrect charges, or back charges for major or minor repairs that are the responsibility of REGROUP Australia under this Hire Agreement, REGROUP Australia will assess the Hirer's request (acting reasonably) and, if required, raise a credit note within 14 calendar days.

2.5. REGROUP Australia's right to repossession

In addition to any other rights of repossession that REGROUP Australia has under this Hire Agreement, if the Hirer does not make each payment as required under clause 2.4 as and when due or make suitable arrangements, the Hirer grants to REGROUP Australia and/or the Owner an absolute right to:

- (a) enter the premises where the Equipment is situated during reasonable business hours and repossess the Equipment; and
- (b) if necessary, sever the Equipment from any structure to which it is affixed without damage to the structure and at all times leaving the structure in a safe condition.

2.6. Hirer's liability for costs of repossession

The Hirer indemnifies REGROUP Australia and the Owner against any claim, action, damage, loss, liability, cost, charge, expense, outgoing or payment which REGROUP Australia or the Owner suffers, incurs or is liable for in respect of REGROUP Australia's or the Owner's exercise of its rights to repossess the Equipment under this Hire Agreement, except for REGROUP Australia's or the Owner's negligence or wilful misconduct or to the extent REGROUP Australia fails to take reasonable steps to mitigate such costs.

2.7. GST

- (a) In this clause 2.7, words and expressions which have a defined meaning in the *A New Tax System (Goods and Services Tax) Act 1999 (GST Act)* have the same meaning as in the GST Act.
- (b) All consideration to be provided under this Hire Agreement is expressed to be exclusive of GST. If GST is payable by a supplier on any supply made under this Hire Agreement, the recipient upon receiving a tax invoice from the supplier, will pay to the supplier an amount equal to the GST payable on the supply. This amount will be paid in addition to, and at the same time as, the consideration for the supply is to be provided.

3. MOBILISATION AND DEMOBILISATION

3.1. Generally

- (a) Subject only to clause 3.1(b):
- (i) the Hirer shall be responsible for and shall bear the cost of mobilising and demobilising the Equipment; and
- (ii) REGROUP Australia shall ensure that the Equipment is available and ready for collection and return during REGROUP Australia's ordinary business hours.
- (b) If the Hire Details identify that REGROUP Australia is responsible for the mobilisation and/or demobilisation of the Equipment, the parties agree that:
- (iii) unless otherwise stated, the Mobilisation Period will be seven (7) days and the Demobilisation Period will be (3) days;
- (iv) no Fee will be payable during the Mobilisation Period and/or the Demobilisation Period;
- (v) the Hirer must pay REGROUP Australia the mobilisation and/or demobilisation charges identified in the Hire Details; and
- (vi) prior to mobilisation of the Equipment, REGROUP Australia shall provide to the Hirer all forms relating to mobilisation and/or demobilisation which the Hirer reasonably requires REGROUP Australia to complete (which shall be provided by the Hirer for REGROUP Australia's consideration prior to execution of the Hire Agreement), including:
- (A) the Hirer's minimum site requirements for the Equipment;
- (B) the Hirer's risk assessment and work health and safety documents; and
- (C) a weed and seed hygiene certificate.

3.2. Pre-return Inspection

- (a) Prior to demobilisation of the Equipment from the Site (whether by the Hirer or REGROUP Australia), an Off-Hire self-inspection will be completed by the Hirer to assess the condition of the Equipment and to determine any action required to be taken by the Hirer to return the Equipment to its Return Condition.
- (b) The Hirer must prepare a full and adequate inspection report (including photographic record) of the condition of the Equipment.
- (c) The inspection may be attended to by a representative of REGROUP Australia, provided that each party shall pay its own costs associated with attending the inspection.

- (d) Any rectification work required to return the Equipment to the Return Condition which is the responsibility of the Hirer shall be repaired on-Site by the Hirer prior to demobilisation. Where this is not practicable, the repair may be undertaken by REGROUP Australia and the reasonable costs of the repair, as agreed between the parties (or, failing agreement, the reasonable costs determined by REGROUP Australia) shall be charged by REGROUP Australia to the Hirer.
- (e) In cases where repairs are carried out by REGROUP Australia, a representative of the Hirer and the Owner will jointly inspect and agree the scope of work to be carried out before commencement of repairs.

4. EXPIRY OF HIRE PERIOD

4.1. Return of Equipment and refund of Deposit

- (a) Upon expiration of the Hire Period:
 - (i) the Hirer must return the Equipment to REGROUP Australia at the Hirer's cost, or otherwise make the Equipment available to REGROUP Australia for demobilisation in accordance with clause 3.1(b); and
 - (ii) the Equipment returned or otherwise made available to REGROUP Australia pursuant to clause 4.1(a)(i) must, in the reasonable opinion of REGROUP Australia, be in a condition equivalent to or better than the Return Condition. Failure by the Hirer to deliver the Equipment in the Return Condition shall entitle REGROUP Australia to have the Equipment reinstated to the Return Condition at the sole cost of the Hirer and to have recourse to any Security held for this purpose.
- (b) If the Hirer:
 - (i) returns the Equipment or otherwise makes the Equipment available in the condition required by this clause 4.1, any Security held will be returned to the Hirer in accordance with clause 14; or
 - (ii) does not return the Equipment or otherwise make the Equipment available in the condition required by this clause 4.1, clause 9.4(d) shall apply;.
 - (iii) does not return the Equipment or otherwise make the Equipment available upon expiry of the Hire Period:
 - (A) the Equipment will be deemed on Standdown and Standdown Rates will be charged until the Equipment is returned to the REGROUP Australia at the point of hire; and
 - (B) REGROUP Australia may have recourse to Security in accordance with clause 14.

5. RISK AND TITLE

5.1. Title

The Hirer acknowledges that the Owner is the beneficial owner of the Equipment, and in all circumstances retains the title to the Equipment. Nothing in this Hire Agreement confers on the Hirer any right, title, ownership, obligation or interest whatsoever in or over the Equipment except as expressly provided in this Hire Agreement.

5.2. Risk

Risk in the Equipment passes to the Hirer at either of:

- (a) collection of the Equipment by the Hirer; or
- (b) delivery of the Equipment to the Hirer.

6. INSURANCE

6.1. Insurance by REGROUP Australia

- (a) REGROUP Australia shall effect and maintain the following insurances for the duration of the Hire Period:
 - (i) public liability insurance for an amount not less than \$20 million for each occurrence and unlimited in the aggregate and products liability insurance for at least \$20 million arising out of the use and hire of the Equipment and the presence of the Personnel on Site;
 - (ii) insurance of employees for worker's compensation, covering REGROUP Australia's liability for death or injury to persons employed by REGROUP Australia including liability by statute and at common law. REGROUP Australia must ensure that each of its subcontractors are similarly insured;
 - (iii) motor vehicle insurance including third party liability to cover all registered and unregistered vehicles associated in any way with the provision of Equipment under this Hire Agreement with a maximum excess of \$1,000; and
 - (iv) where transport of the Equipment the subject of the Hire Agreement is to be arranged or undertaken by REGROUP Australia, transit insurance.
- (b) REGROUP Australia shall provide the Hirer with certificates of currency of insurance promptly following receipt of a reasonable request from the Hirer.

6.2. Insurance by Hirer

- (a) The Hirer shall effect and maintain the following insurances for the duration of the Hire Period and until the Equipment is returned to the possession or control of REGROUP Australia:
- (i) public liability insurance in the name of the Hirer for an amount not less than \$20 million for each occurrence and unlimited in the aggregate and products liability insurance for at least \$20 million arising out of the use and hire of the Equipment and the presence of the Personnel on Site, which names REGROUP Australia and the Owner as interested parties to whom the benefit of the policy extends;
 - (ii) insurance of employees for worker's compensation and covering the Hirer's liability for death or injury to persons employed by the Hirer including liability by statute and at common law. The Hirer must ensure that each of its subcontractors are similarly insured. Where permitted by law, the insurance policy shall be extended to indemnify REGROUP Australia for its statutory liability to persons employed by the Hirer;
 - (iii) motor vehicle insurance including third party liability to cover all registered and unregistered vehicles associated in any way with the provision of Equipment under this Hire Agreement with a maximum excess of \$1,000;
 - (iv) where transport of the Equipment the subject of the Hire Agreement is to be arranged or undertaken by the Hirer, transit insurance in the name of the Hirer, and which names REGROUP Australia and the Owner as interested parties to whom the benefit of the policy extends; and
 - (v) insurance in respect of the Equipment in the name of the Hirer which is sufficient to meet a claim for loss or damage to the replacement value of the Equipment (Fair Wear and Tear excepted), including without limitation for loss or damage arising out of failure to service the Equipment in accordance with this Hire Agreement, which names REGROUP Australia and the Owner as interested parties to whom the benefit of the policy extends.
- (b) The Hirer shall provide REGROUP Australia with certificates of currency of insurance prior to receipt of the Equipment by the Hirer, upon renewal of each policy of insurance and promptly following receipt of a reasonable request from the Hirer.

6.3. Terms of Insurance

- (a) Each policy of insurance required under this Hire Agreement must be effected with a reputable insurer registered in Australia.
- (b) Each party must promptly pay all premiums and stamp duty in respect of any policies required by this Hire Agreement to be effected by that party.

6.4. General Insurance Matters

- (a) Where multiple policies respond to an insurable event, the insurance policy of the party responsible for the loss or damage shall apply in the first instance.
- (b) Any excess or deductible payable in relation to a claim under an insurance policy required by this Hire Agreement shall be paid by the party who effected the insurance, except to the extent that such claim was caused or contributed to by the other party (in which case, that party shall be liable to the extent of its contribution).
- (c) To the extent that REGROUP Australia is entitled to receive such amount under the Hire Agreement, the Hirer must promptly permit REGROUP Australia to receive all insurance monies for claims of physical damage to the Equipment.
- (d) A party must not:
- (i) do anything to prejudice insurance taken out in accordance with this Hire Agreement; or
 - (ii) enforce, conduct or settle a claim without REGROUP Australia's consent in respect to a claim relating to the Equipment (which consent may be subject to, amongst other things, the Owner's consent).

7. OBLIGATIONS OF THE HIRER

7.1. General Responsibilities

In addition to any other obligations imposed on the Hirer under this Hire Agreement, for the duration of the Hire Period and until the Equipment is returned to the possession or control of REGROUP Australia, the Hirer must:

- (a) provide and maintain adequate premises (which premises must be safe, secure, structurally sound and used to store the Equipment), facilities, equipment and vehicles and do all other things necessary to ensure that the Equipment remains in good condition and is stored, handled and transported in accordance with appropriate standards as to safety, cleanliness and efficiency;
- (b) facilitate the inspection by a representative of REGROUP Australia during reasonable business hours to determine the condition of the Hirer's premises, facilities, equipment and vehicles used for storing, handling and transporting the Equipment to ensure compliance by the Hirer with its obligations under this clause 7;
- (c) ensure that the Equipment is stored safely and securely at all times at the Hirer's premises, as identified in this Hire Agreement;
- (d) ensure that the Equipment is returned to REGROUP Australia at the expiry of the Hire Period with a full tank of fuel;

- (e) comply with and satisfy all legal requirements in relation to:
 - (i) its possession and use of the Equipment; and
 - (ii) carrying out its obligations under this Hire Agreement,
including, but not limited to, complying with all health and safety legislation and obtaining and maintaining all necessary permits, licenses and registrations (including any licences and permits required to use and/or operate the Equipment);
- (f) only use the Equipment for the purpose for which it was designed by the manufacturer and must only use the Equipment in accordance with manufacturer's instructions (which the Hirer acknowledges having received and read);
- (g) ensure that the Equipment is not contaminated with any hazardous substances (including asbestos) and must advise REGROUP Australia of any risks of contamination as soon as it becomes apparent. If the Equipment is required to be decontaminated due to the existence of any contamination due to hazardous substances, the Hirer must decontaminate the vehicle and provide satisfactory written evidence of such decontamination. If the Hirer fails to comply with this clause, REGROUP Australia may decontaminate the vehicle and recover the reasonable costs incurred in doing so from the Hirer;
- (h) without limiting clause 9, promptly inform REGROUP Australia of all adverse or potentially adverse matters concerning the Equipment or this Hire Agreement which come to the Hirer's attention;
- (i) not allow or authorise any other person or entity (whether or not they are a Related Party) to use, rehire or have possession of the Equipment at any time unless with the express prior written consent of REGROUP Australia;
- (j) not offer, sell, assign, sub-let, charge, mortgage, pledge or create any form of Security Interest (as defined by the PPSA) over, or otherwise deal with, the Equipment in any way;
- (k) not alter the Equipment in any way or change, deface, remove or obscure the identification lettering or numbering on the Equipment; and
- (l) not remove any stickers or signage on the Equipment without the prior consent of REGROUP Australia. If REGROUP Australia is requested to remove its signage, the Hirer will be liable for the cost of reinstatement of such signage at the expiry of the Hire Period.

7.2. Indemnity

The Hirer indemnifies and shall keep indemnified REGROUP Australia against any damage, loss, claim, action, liability, cost, expense, outgoing or payment, of whatever nature and however arising, suffered paid or incurred by REGROUP Australia or the Owner in connection with:

- (i) any failure by the Hirer to comply with its obligations under this Hire Agreement; and
- (ii) death or bodily injury suffered by any person arising whether directly or indirectly out of the Hirer's possession, use, demonstration, holding or operation of the Equipment, but excluding any liability arising as a direct result of any servicing carried out by REGROUP Australia,

provided that the Hirer's liability to indemnify REGROUP Australia shall be reduced proportionally to the extent that the act or omission of REGROUP Australia, the Owner or the employees or agents of REGROUP Australia or the Owner contributed to any such damage, loss, claim, action, liability, cost, expense, outgoing or payment and to the extent REGROUP Australia failed to take reasonable steps to mitigate its loss.

8. OBLIGATIONS OF REGROUP AUSTRALIA

8.1. General Obligations

REGROUP Australia must:

- (a) ensure that the Equipment is available and that the Hirer has uninterrupted use of the Equipment during the Hire Period;
- (b) provide the Equipment to the Hirer in good condition and working order;
- (c) ensure that any Equipment used for lifting shall include the SWL (Safe Working Load) clearly shown on the attachment with craning valves or velocity fuses installed to control the lift ram operation and the certification plate attached; and
- (d) where REGROUP Australia or its employees are required to attend the Site (including where the Hire Agreement is for the Wet Hire of Equipment), ensure that its employees submit to any alcohol and/or drug testing in accordance with the Hirer's or its Client's policies and procedures. REGROUP Australia will remove from the Site any person who returns a non-negative result to alcohol or drug testing.

9. REPAIRS, MAINTENANCE AND SERVICING

9.1. Hirer Maintenance Responsibilities

- (a) The Hirer must, at its own cost and expense:
 - (i) clean, fuel, lubricate and keep the Equipment in good working order, in accordance with the manufacture's

- requirements and REGROUP Australia's reasonable instructions; and
- (ii) satisfy all of the Maintenance Obligations allocated to the Hirer in the Maintenance Responsibilities Matrix.
- (b) The Hirer must ensure that the Equipment is serviced, maintained and repaired in accordance with:
- (iii) the manufacturer's recommendations and specifications and, without limitation, must ensure that the Hirer does not exceed the SMU Hours for OEM recommended servicing intervals;
 - (iv) the operating instructions and guidelines; and
 - (v) all other reasonable directions issued by REGROUP Australia to ensure that the Equipment is in good working order.
- (c) The Hirer must:
- (i) ensure that all servicing is carried out by a qualified, licensed and experienced diesel mechanic, and that full copies of all OEM service sheets and evidence of all servicing undertaken is provided to REGROUP Australia by email at the time of the service and otherwise upon termination of this Hire Agreement or the expiry of the Hire Period; and
- (d) If the Hirer does not comply with 9.1(c), the Hirer will be deemed to have failed to undertake the necessary Servicing and REGROUP Australia may:
- (i) take possession of the Equipment to carry out any necessary Servicing and the Hirer must promptly provide the Equipment to REGROUP Australia or its agent or subcontractor for this purpose; and
 - (ii) recover from the Hirer:
 - A. any costs incurred by REGROUP Australia in carrying out necessary routine Servicing; and
 - B. Standdown Rates until any necessary routine Servicing has been completed, provided that REGROUP Australia must take reasonable steps to procure the timely completion of routine Servicing and its entitlement to recover Standdown Rates will be reduced proportionately to the extent that it fails to do so
- (e) If the Hirer has hired the Equipment on a short-term basis, the Hirer remains responsible for the cost of complying with this clause, but the Hirer's obligation will be assessed on a pro rata basis based on the SMU hours of use.

9.2. REGROUP Australia's Maintenance Responsibilities

- (a) REGROUP Australia must, at its own cost and expense, satisfy all of the Maintenance Obligations allocated to REGROUP Australia in the Maintenance Responsibilities Matrix without delay.
- (b) REGROUP Australia acknowledges that time is of the essence for repairs and maintenance. Where REGROUP Australia cannot undertake or has not undertaken any repairs or maintenance allocated to it in the Maintenance Responsibilities Matrix within 5 Business Days after receiving advice from the Hirer that such repairs are necessary, the Hirer may at its reasonable discretion undertake the repair or maintenance, and back-charge REGROUP Australia the reasonable cost incurred by the Hirer in undertaking the repair and/or maintenance.

9.3. Undercarriage, Track and G.E.T

- (a) Unless otherwise agreed in writing between the parties:
 - (i) the Hirer shall be responsible for undercarriage, track and G.E.T wear and tear charged on a pro rata basis based on SMU hours of use;
 - (ii) G.E.T provided by REGROUP Australia shall have a minimum 50% usage at the start of the Hire Period; and
 - (iii) tyres on Equipment provided by REGROUP Australia must be in fair condition with no tread cuts or side wall damage and have a minimum 40% tread.
- (b) The Hirer will appoint an independent company to provide a full tyre report promptly following execution of the Hire Agreement by REGROUP Australia (and in any event prior to use of the Equipment by the Hirer) and the Hirer may, based on that report, require tyres to be repaired or replaced at REGROUP Australia's cost before the Equipment is transported. The cost for the initial tyre report will be shared equally between REGROUP Australia and the Hirer with subsequent reports, if required, being at the Hirer's cost.
- (c) The Hirer may, at its discretion, elect to provide tyres and refit REGROUP Australia's tyres on expiry of the Hire Period. Where replacement tyres are provided by the Hirer and those tyres remain on the Equipment at the expiry of the Hire Period, the Hirer must appoint, at its cost, an independent company to provide a full tyre report of the condition of the tyres including the remaining tread. The Hirer is entitled to a pro-rata charge for remaining tread on the Equipment which must be substantiated by the Hirer, including by providing a copy of the tyre report and copies of invoices for the tyres purchased by the Hirer and fitted to the Equipment.
- (d) Unless otherwise agreed in writing between the parties, the Hirer is responsible, at its cost, for the disposal of any tyres replaced during the Hire period.

9.4. Damage and Repairs

- (a) The parties acknowledge and agree that:
 - (i) the Hirer is responsible for all Minor Repairs; and

- (ii) REGROUP Australia is responsible for all Major Repairs, excluding any Major Repairs resulting from damage occurring during the Hire Period (which shall be the responsibility of the Hirer, except to the extent such damage was caused or contributed to by REGROUP Australia, the Owner or their representatives, employees, agents or subcontractors).
- (b) If the cost of undertaking any Minor Repairs exceeds the maximum parts costs identified in the Hire Details:
 - (i) the Hirer must discuss the nature and cost of the repairs with REGROUP Australia prior to carrying out such repairs;
 - (ii) the parties may agree in writing that the Hirer shall undertake the Minor Repairs (notwithstanding that the parts costs exceed the maximum amount specified in the Hire Details) and if so, the Hirer shall be entitled to back charge REGROUP Australia the reasonable cost of parts incurred by the Hirer, to the extent such costs exceed the maximum parts cost identified in the Hire Details and subject to the Hirer's obligation to minimise such costs; and
 - (iii) nothing in this clause shall require REGROUP Australia to pay or contribute in any way to the labour costs associated with any Minor Repairs, payment of which are and shall remain the sole responsibility of the Hirer.
- (c) If REGROUP Australia is responsible for undertaking any repairs at the Hirer's site in accordance with clause 3.2, REGROUP Australia shall:
 - (i) carry out the repairs and/or maintenance to the Equipment and will report to and be under the control of the Hirer's senior maintenance person (if applicable); and
 - (ii) comply with the Hirer's and Client's reasonable safety and environmental requirements, including participation in all pre-start and toolbox meetings.
- (d) If REGROUP Australia is required to undertake any repairs due to damage occurring during the Hire Period then, except to the extent such damage was caused or contributed to by REGROUP Australia, the Owner or their representatives, employees, agents or subcontractors (including any repairs required under clause 9.2 or which are required due to a failure by the Hirer to return the Equipment in the Return Condition), REGROUP Australia may:
 - (i) carry out repairs to the Equipment and recover the reasonable costs incurred in doing so from the Hirer; and
 - (ii) charge Standdown Rates until the Equipment is repaired, provided that REGROUP Australia must take reasonable steps to procure the timely completion of repairs and its entitlement to recover Standdown Rates will be reduced proportionately to the extent that it fails to do so; and
 - (iii) have recourse to the Security provided by the Hirer.

9.5. Notice of Damage

- (a) The Hirer must provide written notice to REGROUP Australia as soon as practicable and, in any event, within 24 hours if there is any significant or serious damage or disrepair to the Equipment or the operation of the Equipment (including any damage to the Equipment caused by the Operator).
- (b) The Hirer must provide a copy of all incident reports relating to or identifying any damage to the Equipment upon termination, or expiry of the Hire Period.

9.6. Breakdowns

- (a) Where the Equipment becomes unusable or unsafe to use, the Hirer must:
 - (i) immediately stop using the Equipment;
 - (ii) take all necessary measures to prevent injury to the Hirer or another person or property (including the Equipment) resulting from the condition of the Equipment; and
 - (iii) not repair or attempt to repair the Equipment without the prior written approval of REGROUP Australia.
- (b) Except where the breakdown was caused or contributed to by the Hirer (including by any failure to comply with this clause 9):
 - (i) the Hirer is not obliged to pay the Fee to the Owner until the Equipment is repaired or replaced, is operational and is available for use on Site (excluding any amounts payable in respect of costs already incurred under the Hire Agreement);
 - (ii) if the Agreement requires the Hirer to hire the Equipment for Specified Hours, the Specified Hours shall be adjusted by deducting the breakdown hours; and

10. LIMITATION OF LIABILITIES

- (a) Except as expressly provided to the contrary in this Hire Agreement, all guarantees, terms, conditions, warranties, undertakings, inducements or representations whether express or implied, statutory or otherwise, relating to this Hire Agreement or its subject matter are excluded to the maximum extent permitted by law.
- (b) Subject to Major Repairs resulting from damage occurring during the Hire Period (which shall be the responsibility of the Hirer, except to the extent such damage was caused or contributed to by REGROUP Australia, the Owner or their representatives, employees, agents or subcontractors), the Hirer is not responsible for any Major Repairs to be

completed. If the Hirer is deemed to be responsible, the related cost will be borne by the Hirer including transport, freight and crane hire.

- (c) Subject to clause 10 **Error! Reference source not found.** but notwithstanding any other clause of this Hire Agreement:
 - (i) REGROUP Australia's liability, whether arising under this Hire Agreement, in tort (including negligence), in equity, under any indemnity or otherwise at law is limited to an amount equal to the Fee paid by the Hirer to REGROUP Australia under this Agreement; and
 - (ii) neither party will be liable to the other party for any Consequential Loss.
- (d) Nothing in clause 10(c) shall limit or exclude in any way, the liability of a party:
 - (i) for loss or damage that arises from or in connection with the fraudulent, criminal or illegal acts or omissions or wilful misconduct of that party;
 - (ii) to the extent that the party:
 - (A) is entitled to be indemnified for such liability under a policy of insurance it is required to maintain under the Hire Agreement;
 - (B) would have been entitled to be indemnified for such liability but for that party's failure to comply with the terms and conditions of the Hire Agreement or the relevant policy; or
 - (C) would have been entitled to be indemnified but for this clause;
 - (D) for loss or liability which by law a party cannot contract out of; and
 - (E) for personal injury or third-party property damage.

11. TERMINATION

11.1. Termination of Hire Agreement

- (a) A party may terminate this Hire Agreement with immediate effect by serving a written notice on the other party (**Defaulting Party**) if the Defaulting Party:
 - (i) commits a breach of the Hire Agreement which it does not remedy (if capable of remedy) within 7 Days of receiving written notice of breach.
 - (i) suffers an Insolvency Event (but only where and to the extent permitted by law to do so); or
 - (ii) becomes unable to lawfully perform the Hire Agreement.
- (b) Without limiting the foregoing, the Hirer may terminate this Hire Agreement at any time upon providing not less than 72 hours prior written notice, provided that where it does so the Hirer shall remain responsible for payment of any Specified Hours identified in the Hire Details.
- (c) The rights of a party to terminate under this clause 11.1 are in addition to any other rights either party has at law or in equity.

11.2. Consequences of termination

- (a) In the event that this Hire Agreement is terminated in accordance with clause 11.1, the Hirer:
 - (i) must return the Equipment to REGROUP Australia within 48 hours of issue of a notice under clause 11.1 in accordance with the instructions of REGROUP Australia at the Hirer's cost; and
 - (ii) must immediately pay to REGROUP Australia any outstanding amounts payable under this Hire Agreement in full, in cleared funds.
- (b) Should the Hirer fail to return the Equipment in accordance with clause 11.2, the Hirer will facilitate REGROUP Australia's or the Owner's entry to premises where the Equipment is located during reasonable business hours and remove that Equipment in accordance with this Hire Agreement.
- (c) The Hirer indemnifies REGROUP Australia and the Owner against any claim, action, damage, loss, liability, cost, charge, expense, outgoing or payment which REGROUP Australia or the Owner suffers, incurs or is liable for in respect of REGROUP Australia's or the Owner's exercise of its rights to repossess the Equipment under this Hire Agreement except for REGROUP Australia or the Owner's negligence or wilful misconduct or to the extent REGROUP Australia fails to take reasonable steps to mitigate its loss.

12. PERSONAL PROPERTY SECURITIES ACT

12.1. In this clause 12 "PPSA" means the *Personal Properties Securities Act 2009* (Cth) and any other legislation and regulations in respect of it and amendments to it, and the capitalised terms used in this clause shall have the same meaning as given in the PPSA:

12.2. In addition to any other Security Interest constituted by this Hire Agreement, the Hirer hereby grants a Security Interest to REGROUP Australia over the Hirer's interest in the Equipment obtained under this Hire Agreement to secure payment due to REGROUP Australia. The Hirer consents to REGROUP Australia affecting and maintaining a

registration on the register (in any manner REGROUP Australia considers appropriate) in relation to any Security Interest contemplated or constituted by this Hire Agreement in the Equipment and the proceeds arising in respect of any dealing in the Equipment and the Hirer agrees to sign any documents and provide all assistance and information to REGROUP Australia required to facilitate the registration and maintenance of any Security Interest. REGROUP Australia may at any time register a Financing Statement or a Financing Change Statement in respect of a Security Interest (including any purchase money Security Interest). The Hirer waives the right to receive notice of a verification statement in relation to any registration on the register of a Security Interest in respect of the Equipment.

12.3. The Hirer undertakes to:

- (a) do anything (in each case, including executing any new document or providing any information) that is required by REGROUP Australia:
 - (i) so that REGROUP Australia may acquire and maintain one or more perfected Security Interests under the PPSA in respect of the Equipment and any proceeds arising from any dealing with the Equipment by the Hirer;
 - (ii) to register a Financing Statement or Financing Change Statement; and
 - (iii) to ensure that REGROUP Australia's security position, and rights and obligations, are not adversely affected by the PPSA;
- (b) not register a Financing Change Statement in respect of a Security Interest contemplated or constituted by this Hire Agreement without REGROUP Australia's prior written consent; and
- (c) not register, or permit to be registered, a Financing Statement or a Financing Change Statement in relation to the Equipment in favour of a third party without REGROUP Australia's prior written consent.

12.4. Unless otherwise disclosed in the Hire Details, the Hirer warrants that the Equipment is not hired for personal, domestic or household purposes and the Hirer agrees to indemnify REGROUP Australia for any breach of this warranty.

12.5. If Chapter 4 of the PPSA would otherwise apply to the enforcement of a security interest arising under or in connection with this Hire Agreement and:

- (a) section 115(1) of the PPSA allows for the contracting out of provisions of the PPSA, the following provisions of the PPSA will not apply and the Hirer will have no rights under them: section 95 (to the extent that it requires the secured party to give notices to the grantor), section 96, section 118 (to the extent that it allows a secured party to give notices
- (b) to the grantor); section 121(4); section 125; section 130; section 132(3)(d); section 132(4); section 135; section 142 and section 143; and
- (c) section 115(7) of the PPSA allows for the contracting out of provisions of the PPSA, the following provisions of the PPSA will not apply and the Hirer will have no rights under them: section 127; section 129(2) and (3); section 130(1); section 132; section 134(2); section 135; section 136(3), (4) and (5) and section 137.

12.6. Unless otherwise agreed and to the extent permitted by the PPSA, the Hirer agrees not to disclose information of the kind referred to in section 275(1) of the PPSA to an interested person, or any other person requested by an interested person. The Hirer waives any right the Hirer may have, or but for this clause may have had, under section 275(7) (c) of the PPSA to authorise the disclosure of the above information.

12.7. For the purposes of section 20(2) of the PPSA, the Collateral is Equipment including any Equipment provided by REGROUP Australia to the Hirer from time to time. This Hire Agreement is a Security Agreement for the purposes of the PPSA.

12.8. REGROUP Australia may apply amounts received in connection with this Hire Agreement to satisfy obligations secured by a Security Interest contemplated or constituted by this Hire Agreement in any way REGROUP Australia determines in REGROUP Australia's absolute discretion.

12.9. The Hirer agrees to notify REGROUP Australia in writing of any change to the Hirer's details set out in the Credit Application and this Hire Agreement within 5 days from the date of such change.

13. SECURITY INTEREST AND SUB-HIRE

- (a) The Hirer must not create, purport to create or permit to be created any "Security Interest" (as defined in the PPSA) in the Equipment other than with the express written consent of REGROUP Australia.
- (b) The Hirer must not lease, hire, bail or give possession ("**sub-hire**") of the Equipment to any third party ("**third party**") unless REGROUP Australia (in its absolute discretion) first consents in writing. Any such sub-hire must be in writing in a form acceptable to REGROUP Australia and must be expressed to be subject to and subordinated to the rights of REGROUP Australia under this Hire Agreement and the third party is made aware the sub-hire will breach REGROUP Australia's Security Interest in the Equipment unless REGROUP Australia consents to the sub-hire and the third party is bound by the terms of REGROUP Australia's consent.
- (c) If REGROUP Australia terminates this Hire Agreement or if the Hirer repudiates this Hire Agreement:

- (i) REGROUP Australia may by notice to the third party terminate the sub-hire and upon such notice the third party's right to possess and use the Equipment automatically ceases and the third party must surrender possession and control of the Equipment to REGROUP Australia notwithstanding that the third party may not be in breach or default under the sub-hire; and
 - (ii) the third party will obtain all necessary consents from the owner, occupier and other interested persons (such as any mortgagee) of any premises where the Equipment is located to enable REGROUP Australia to exercise any right it has under this Hire Agreement including but not limited to inspection or taking possession of the Equipment.
- (d) If REGROUP Australia request, at any time, any original sub-hire that is a chattel paper must be:
- (i) permanently and prominently marked in such a way that no other person can take possession of the sub-hire without being put on notice of REGROUP Australia's security interest in the sub-hire as chattel paper;
 - (ii) delivered to REGROUP Australia and held in REGROUP Australia's possession;
 - (iii) REGROUP Australia may, at its discretion, perfect any security interest held by it against a third party in any manner it considers appropriate to protect its interest in the Equipment and the sub-hire chattel paper.
- (e) The Hirer may not vary a sub-hire without the prior written consent of REGROUP Australia (in its absolute discretion).
- (f) The Hirer must ensure that REGROUP Australia is provided at all times with up- to-date information about the sub-hire including the identity of the sub-Hirer, the terms of and state of accounts and payment under the sub-hire and the location and condition of the Equipment.
- (g) The Hirer must take all steps including registration on the PPS Register as may be required to:
- (i) ensure that any Security Interest arising under or in respect of the sub-hire including where the interest is a PMSI is enforceable, perfected and otherwise effective under the PPS Law;
 - (ii) enabling the Hirer to gain (subject always to the rights of REGROUP Australia and any other secured party as notified by REGROUP Australia) first priority (or any other priority agreed to by REGROUP Australia in writing) for the Security Interest; and
 - (iii) enabling REGROUP Australia, the Hirer and any other secured party nominated by REGROUP Australia to exercise their respective rights in connection with the Security Interest.
- (h) REGROUP Australia may recover from the Hirer the cost of doing anything under this clause including registration fees.

14. SECURITY

- (a) If required by REGROUP Australia, prior to receiving the Equipment, the Hirer must provide the Security in the form and for the amount identified in the Hire Details.
- (b) REGROUP Australia may have recourse to the Security where:
 - (i) the Hirer is in breach, or REGROUP Australia considers (acting bona fide and reasonably) that the Hirer is in breach of its obligations under the Hire Agreement;
 - (ii) any debt or amount is due, or may become due, from the Hirer to REGROUP Australia under or in connection with this Hire Agreement; or
 - (iii) where REGROUP Australia has paid or incurred any costs, charges, damages or expenses that the Hirer is responsible for under this Hire Agreement.
- (c) The Hirer has no entitlement to obtain an injunction or to initiate any other interlocutory proceedings preventing or which have the aim of preventing REGROUP Australia from having recourse to Security.
- (d) Subject to clause 14(e), REGROUP Australia will return the Security provided by the Hirer within 20 Business Days after the return of the Equipment in accordance with the terms of the Agreement.
- (e) REGROUP Australia may retain from the Security an amount sufficient to cover any unresolved claim by REGROUP Australia against the Hirer under or in connection with the Agreement (whether or not that claim is liquidated at the time).

15. GENERAL

15.1. Assignment

The Hirer must not assign its rights under this Hire Agreement without REGROUP Australia's prior written consent. REGROUP Australia may give or withhold its consent in its sole discretion. REGROUP Australia may assign its rights under this Hire Agreement to any person who has a financial or legal interest in the Equipment.

15.2. Variation of agreement

A variation of this Hire Agreement must be in writing and signed by both Parties or by persons authorised to sign for them.

15.3. Special Terms

In the event of an inconsistency between the Special Terms and the terms of the Hire Agreement, the Special Terms shall prevail to the extent of the inconsistency.

15.4. Force Majeure

- (a) Subject to clause **Error! Reference source not found.**, neither Party will be responsible for any breach or default of its obligations under this Hire Agreement (excluding its obligation to pay money) arising as a result of any Force Majeure Event.
- (b) If a party (**Affected Party**) is unable to comply with its obligations under this Hire Agreement due to a Force Majeure Event, the Affected Party must provide written notice to the other party advising of the Force Majeure Event, the obligations which are or are likely to be affected by the Force Majeure Event, including the extent to which such obligations will be affected or delayed and the likely duration of the Force Majeure Event.
- (c) The Affected Party must use its best endeavours to overcome the Force Majeure Event and comply with its obligations under the Hire Agreement as soon as possible.

15.5. Severability

If any part of this Hire Agreement becomes void or unenforceable for any reason then that part will be severed with the intent that all remaining parts will continue to be in full force and effect and be unaffected by the severance of any other parts.

15.6. Entire Agreement

The Hire Agreement as defined in clause 1.1 comprises the entire agreement between the Parties. No additional terms and conditions (including any terms contained in any purchase order and any understanding or agreement between the parties arising prior to execution of this Hire Agreement) apply to the hire of the Equipment unless agreed in writing by the Parties.

15.7. Governing Law

This Hire Agreement is governed and interpreted in accordance with the Laws of Western Australia and any dispute arising under this Hire Agreement is to be heard and determined within the jurisdiction of Western Australia.

15.8. No Reliance

The Hirer acknowledges that neither REGROUP Australia nor any person acting on REGROUP Australia behalf have made any representation or other inducement to the Hirer to enter into the Hire Agreement and the Hirer has not entered into the Hire Agreement in reliance on any representations or inducements (including in relation to the use of the Equipment) except for those representations contained in this Hire Agreement.

15.9. No Waiver of Rights

No delay or omission by a Party to exercise any right, power or remedy available to that Party as a result of a continuing breach or default under the Hire Agreement will impair any such right, power or remedy, nor will it be construed to be a waiver of that Party's rights to take action or make a claim in respect of a continuing breach or default.

15.10. Execution

- (a) A person signing any document which forms part of the Hire Agreement for and on behalf of a party hereby warrants that they have authority to enter into the Hire Agreement on behalf of that party and grant any security interests in connection with it and is empowered to bind that party to the Hire Agreement and any security interest granted in connection with it.
- (a) Where a person signs any document which forms part of the Hire Agreement on behalf of the Hirer, that person indemnifies REGROUP Australia against all losses, costs and claims incurred by REGROUP Australia arising out of the person so signing this Hire Agreement not in fact having such power and/or authority.
- (b) Each party warrants that all information provided by that party and contained in this Hire Agreement is true and correct.

15.11. Contract Terms

The Hirer acknowledges and agrees that:

- (a) prior to entering into the Hire Agreement, it has had the opportunity to negotiate and obtain legal advice in respect of the terms of the Hire Agreement, and has subsequently accepted the terms of the Hire Agreement as drafted;

- (b) the terms of the Hire Agreement are appropriate and reasonably necessary to protect the legitimate interests of REGROUP Australia having regard to, amongst other things, the skill and expertise of the parties, the agreed risk allocation, the requirement to manage cost, time and risk and the requirement to ensure compliance by the Hirer with its obligations to third parties; and
- (c) REGROUP Australia's legitimate interests include but are not limited to various financial, commercial, legal and other (including contractual) interests and obligations related to the Hire of Equipment and/or Labour in accordance with this Hire Agreement.
- (a) All Plant shall have any Owner stickers removed (or adequately covered) at the Hirer's cost prior to mobilisation to site. Removal of any Hirer and/or Client stickers to be removed at completion of the Hire Period will be at the Hirer's cost.

16. Definitions

Capitalised terms in this Hire Agreement have the same meaning as set out in the Hire Details unless otherwise defined in this clause 8.

Additional Charges means the additional charges payable by the Hirer in accordance with clause 2.3.

Client means the person or entity that the Hirer has been engaged to provide services for.

Commencement means the date when the Hirer takes possession of the Equipment or, if the Hirer requires REGROUP Australia to mobilise the Equipment, the date when the Equipment is mobilised on the Site.

Consequential Loss means indirect or special or consequential loss or damage, including but not limited to loss of actual or anticipated profit, loss of business, business interruption, loss of overhead, loss of contract, loss of revenue or loss of opportunity or wasted costs, and loss of financing costs.

Credit Application means a properly completed and submitted application for credit by the Hirer to REGROUP Australia which REGROUP Australia has approved and accepted.

Day means calendar day,

Guarantee, Indemnity and Charge means a deed of guarantee, indemnity and charge in a form acceptable to REGROUP Australia which is duly executed by the Hirer's parent corporation or any other corporate entity acceptable to REGROUP Australia for the performance of the obligations of the Hirer under this Hire Agreement.

Demobilisation Period means the period set out in clause 3(b).

Dry Hire means hire of the Equipment exclusive of Operator.

Equipment means any equipment hired by the Hirer from REGROUP Australia as set out in the Schedule.

Fair Wear and Tear means normal deterioration which could be reasonably expected over the Hire Period under normal operating conditions, where the Equipment is operated by a reasonably competent operator, having regard to the condition, age, existing wear and other specific characteristics of the Equipment, but excludes deterioration to the Equipment caused by vandalism, misuse or damage.

Fee means the fees described in the Schedule payable by the Hirer to REGROUP Australia for the hire of the Equipment in accordance with clause 2.1(a) or any Standdown Rates payable under the agreement, and the hire of Labour in accordance with clause 2.1(b).

Further Fee means the fees payable by the Hirer in addition to the Fee in accordance with clause 2.1(a)(ii)

Force Majeure means any event or circumstance (or combination of events or circumstances) that is beyond the reasonable control of a party, which causes delay in, interferes with or prevents a party from performing its obligations under this Hire Agreement (excluding its obligation to pay money but including Acts of God, war, terrorism, mobilisation, civil commotion, riots, embargoes, orders or regulations of governments of any relevant jurisdiction, fires, floods, strikes, lockouts or other labour difficulties, shortages of or inability to obtain shipping space or land transportation).

Fuel Service Charge means \$2.70 per litre (or such higher amount determined by REGROUP Australia from time to time having regard to the prevailing market cost of fuel) plus REGROUP Australia's reasonable costs associated with arranging to refuel the Equipment.

G.E.T. means Ground Engaging Tools and refers to any bolt-on / pin-on wearing parts such as cutting edges, teeth and ripper boots, including buckets, bowls, undercarriages and tray wear.

GST has the same meaning as in *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.

Hire Agreement means together the documents described in clause 1.1 of this document and includes all schedules and

annexures to this Hire Agreement.

Hire Details means the document attached to this Hire Agreement identifying the commercial details relating to this Hire Agreement, including (but not limited to) the details of the Hirer, the Hire Period, the Equipment the subject of the Hire, the Fees (including the fee payable for the Equipment and the Fee payable for Labour), the Specified Hours, whether Standdown is applicable and (if so) the Standdown Rate, and any other commercial information contemplated by the Hire Agreement.

Hire Period means the period from the Commencement until the end of the period shown in the Hire Details (and any subsequent extension thereof as agreed between REGROUP Australia and the Hirer), unless the Hire Agreement is terminated earlier in accordance with its provisions.

Hirer refers to the person, firm, organisation, partnership, corporation, trust or other entity hiring Equipment from REGROUP Australia as named in the Credit Application or the Hire Details and includes any employees, agents and contractors.

Labour means the labour or services provided by the person or persons operating the Equipment or providing maintenance services for REGROUP Australia.

Maintenance Responsibilities means and includes those maintenance responsibilities allocated to the Hirer and REGROUP Australia, respectively, in the Maintenance Responsibilities Matrix forming part of this Hire Agreement.

Maintenance Responsibilities Matrix means the matrix identifying the maintenance responsibilities of the Hirer and REGROUP Australia, respectively, a copy of which is annexed in Schedule 1.

Major Repairs (not attributed to abuse or negligence) relates to all repairs that are not Minor Repairs and includes Power train, Engine Assembly, Transmission assembly, Radiator, Torque Converter, Differential, Wheel Ends, Bevel Gears, all Steering Components, Hydraulic Pumps, Hydraulic motors, Pump Drives, Swing Gear / Bearings, Engine Couplings, Hydraulic Cylinders, Injectors, Oil Coolers, Brakes, Major Electrics, Cab Major.

Minor Repairs means all minor running repairs to the Equipment including electrical wiring, electrical switches, lights, oil leaks; daily servicing; vee belts, hydraulic hoses and the air-condition system up to the maximum amount of \$2,000 (excluding Labour).

Minor/Major Repair classification will in the event of a dispute be determined by REGROUP Australia, acting reasonably.

Mobilisation Period means the period set out in clause 3(b).

OEM means the Original Equipment Manufacturer.

Off-Hire means the date of cessation of Equipment working on Site.

Operator means a person or persons supplied by or on behalf of REGROUP Australia to the Hirer or (where the context requires it) supplied by or on behalf of the Hirer to operate the Equipment,

Owner means the party identified in the Hire Details, being the person or entity owning the Equipment,

Party means a party to this Hire Agreement and "**Parties**" has a corresponding meaning.

PPE means personal protective equipment,

REGROUP Australia means REGROUP Australia (ACN 646 172 358).

Related Party means a body corporate related to the Hirer under section 50 of the *Corporations Act 2001*.

Return Condition means the condition of the Equipment at Commencement (excluding Fair Wear and Tear), as described in Schedule 2 and this Hire Agreement and accepted by the Hirer.

Security means:

- (a) an unconditional, irrevocable undertaking (including a bank guarantee or insurance bond), without expiry given in favour of REGROUP Australia by a major Australian financial institution or insurance company and on terms, both acceptable to REGROUP Australia; or
- (b) such other security required to be provided by the Hirer, as specified in the Hire Details.

Servicing means original equipment manufacturer's recommended tasks, procedures and schedules for servicing.

Servicing Period means the accumulated hours or kms which require a service as per the Equipment manufacturers recommended service period interval.

Site means the project location where the Equipment will be operating.

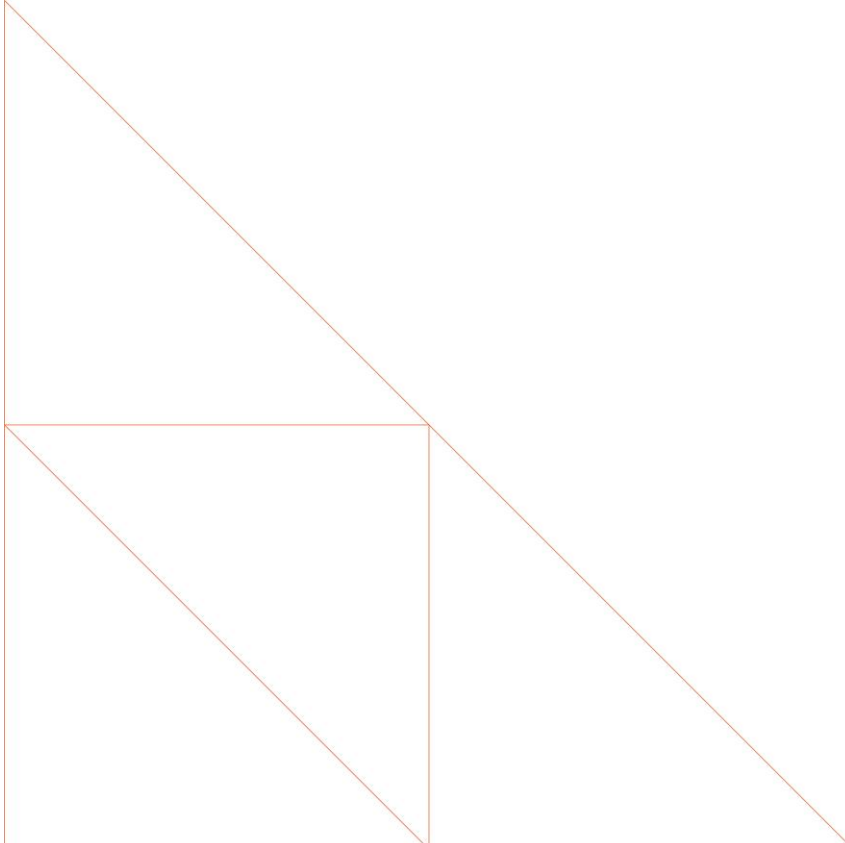
SMU means Service Meter Unit,

Specified Hours means the minimum SMU hours the Hirer has agreed to hire the Equipment for nominated in the Hire Details, which unless otherwise agreed in writing, shall be calculated on a monthly basis.

Special Terms means any terms specific to a particular type of Equipment or Hirer contained in Schedule 3 (if any) and forming part of the Hire Agreement.

Standdown means a period in which the Equipment cannot be used because of an event beyond the reasonable control of the Hirer.

Standdown Rates means the rates applicable on Standdown as set out in the Hire Details or, if no rates are specified, the amount which is 70% of the daily hire Fee.



EXECUTED as an AGREEMENT

EXECUTED by **REGROUP Australia Pty Ltd (ACN 646 172 358)** under section 127 of the *Corporations Act 2001* by being signed by:)
)

Signature of director

Signature of director/secretary

Name of director (please print)

Name of director/secretary (please print)

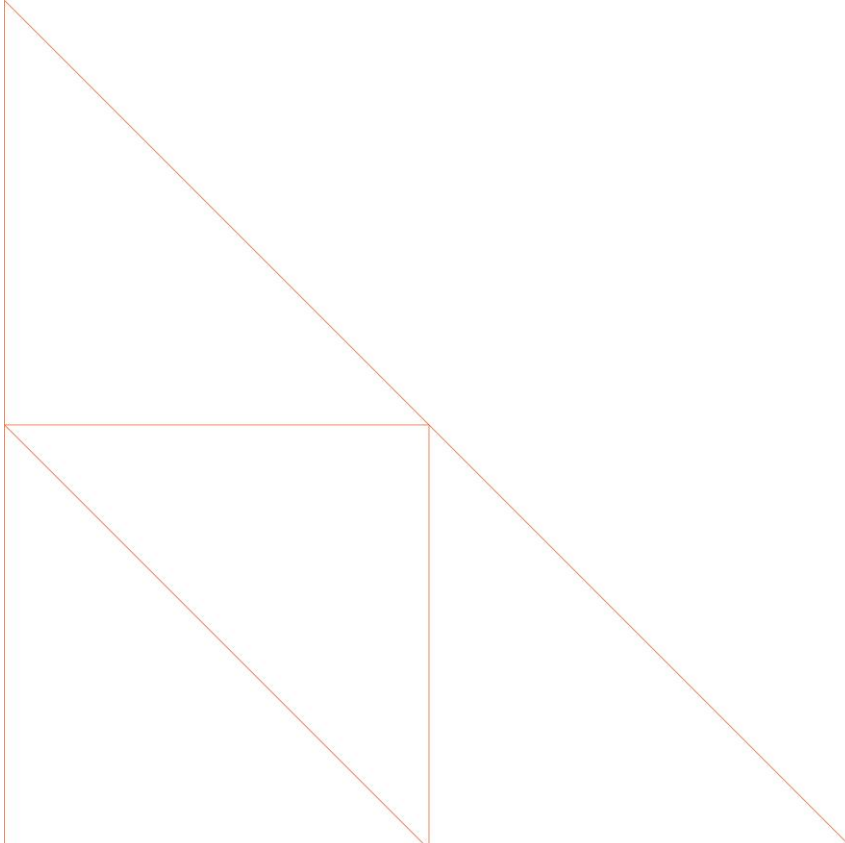
EXECUTED by the **HIRER** under section 127 of the *Corporations Act 2001* by being signed by:)
)

Signature of director

Signature of director/secretary

Name of director (please print)

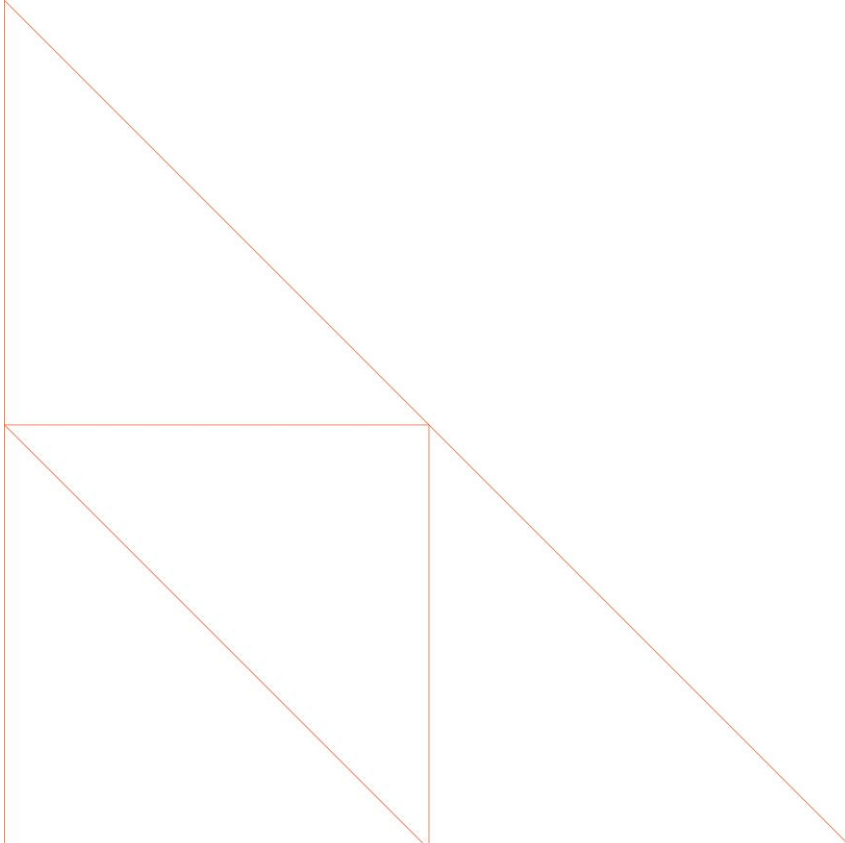
Name of director/secretary (please print)



HIRE DETAILS

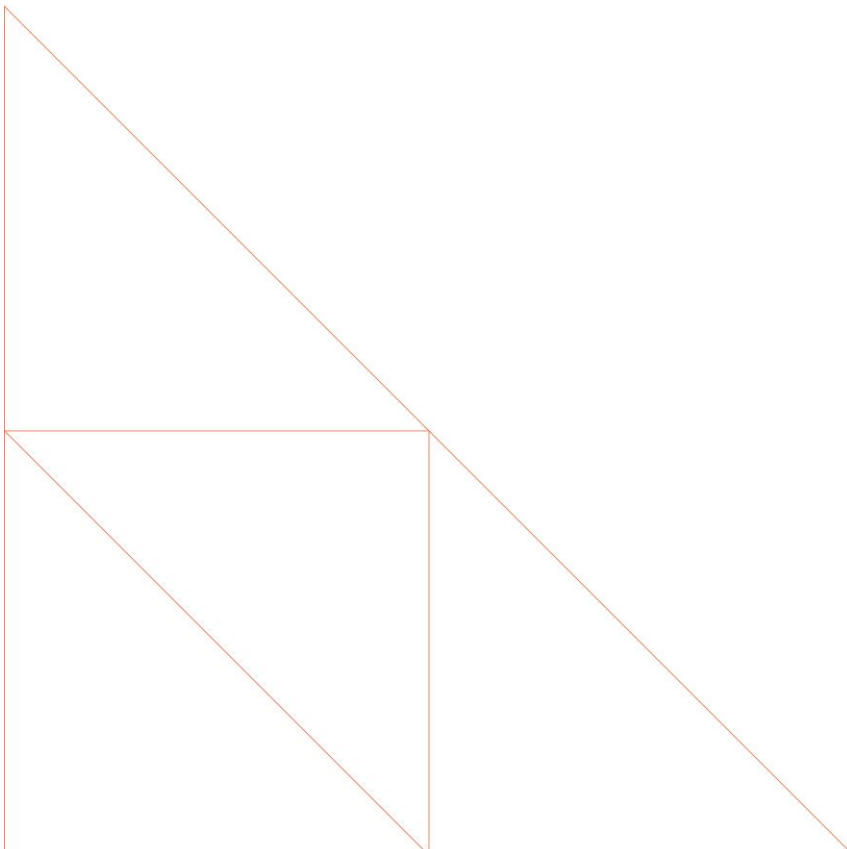


Owner			
Hirer			
	Details	Rate (excl. GST)	Unit
Asset Number			
Make / Model			
Serial Number			
Meter Reading			
Start Date			
End Hire			
Inclusions			
Minimum Hours			
Transport			



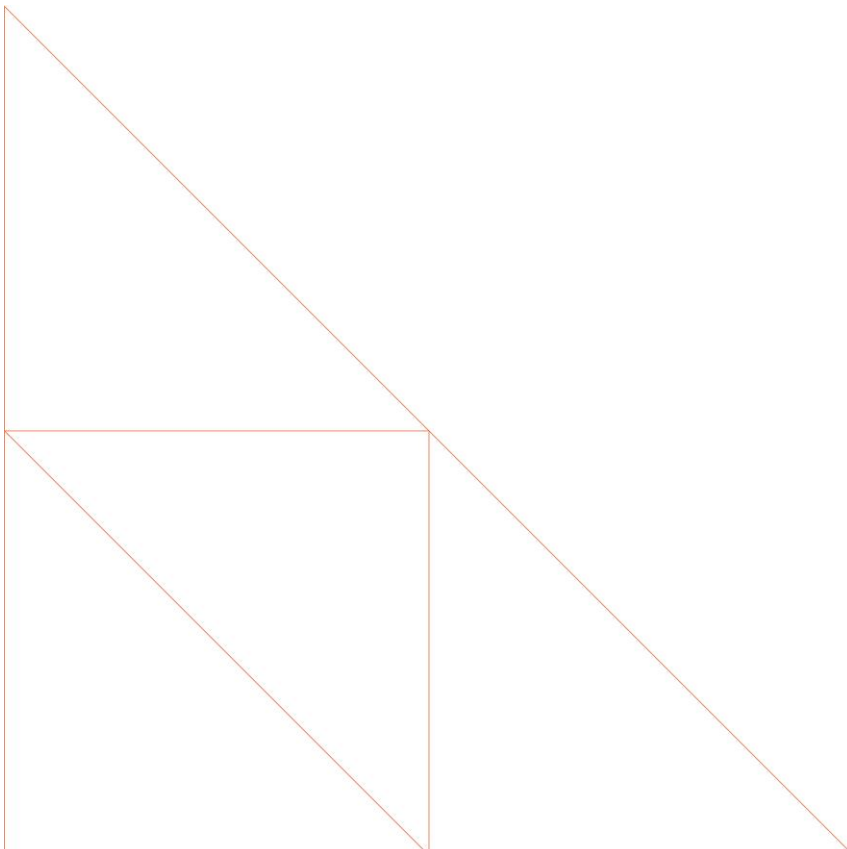
SCHEDULE 1: - Maintenance Responsibilities Matrix

The parties acknowledge and agree that, unless otherwise agreed in writing between the parties, the Hirer and REGROUP Australia shall satisfy their respective obligations under the applicable Maintenance Responsibilities Matrix set out below.



Schedule 2: Return Conditions

The Hirer must return the Equipment in an equivalent or better condition than the condition identified in the report agreed between the parties prior to commencement of the Hire Period and included in this Schedule 2.



Schedule 3: Special Conditions

Refer annexed, if any.

