



RENTAL TERMS AND CONDITIONS

Caribbean and South American Region Rental Policy / Terms & Conditions

1.0 RENTAL OF EQUIPMENT

The Terms and Conditions contained herein shall govern all equipment rentals and supersedes all prior representations, arrangements, understanding and agreements between the Parties (whether written or oral) relating to the subject matter hereof and sets forth the entire and complete understanding between the Parties relating to the subject matter hereof. The CUSTOMER warrants that it has not relied on any representation, arrangements, understanding and agreements between the Parties (whether written or oral) not expressly set out or referred to in these Terms and Conditions. Provided always, any valid Contract, Master Service Agreement (MSA) or Master Purchase Agreement (MPA) Type document agreed in writing by both parties, CUSTOMER and OEG OFFSHORE LIMITED/ OEG OFFSHORE INC. / OEG ENERGY INC. (COMPANY) shall constitute the entire Agreement, in addition to and inclusive of these Terms and Conditions.

2.0 INSPECTION

All Rental Rates include inspection only in accordance with DNV 2.7-1 / ISO 10855 and applicable statutory requirements. Additional charges will apply for any customer requirements beyond those standards. CCUs/Equipment are required to be on land to facilitate re-certification exercises; additional charges will apply if an Inspector is required to inspect a unit offshore. CCUs/Equipment shall be inspected and re-certified by third-party inspectors trained and/or accredited by Lloyd's Register Quality Assurance (LRQA), Det Norske Veritas (DNV), the Lifting Equipment Engineers Association (LEEAA), or NSL.

In the event that the CUSTOMER elects to have the COMPANY's equipment inspected or re-certified by its own nominated inspection service provider (for example, where equipment cannot be returned onshore during the re-certification cycle), the COMPANY reserves the right to vet, review, and approve such inspection service provider and personnel for qualifications, accreditations, experience, and competency prior to the performance of any inspection or certification activity. Costs associated with the vetting process shall be borne by the CUSTOMER. Any inspection or certification performed by a service provider that has not been reviewed and approved in writing by the COMPANY shall be deemed invalid and shall not be recognized by the COMPANY. For the avoidance of doubt, rental charges shall continue to accrue until such time as a valid inspection and certification is completed and accepted by the COMPANY. The COMPANY further reserves the right, at its sole discretion, to recall or substitute equipment where inspection and certification is overdue, invalid, or otherwise non-compliant, and any costs associated with such recall or substitution shall be borne by the CUSTOMER.

Where the CUSTOMER requires the COMPANY to perform inspection or re-certification activities at the CUSTOMER's site or location, the CUSTOMER shall provide suitable facilities, safe working space, reasonable resources, including but not limited to a forklift or other lifting equipment, and ensure safe access to the equipment. The CUSTOMER shall provide the COMPANY with no less than seventy-two (72) hours prior written notice to schedule such activities. The COMPANY shall not be liable for any delay or failure to perform inspections where performance is prevented or hindered by weather conditions or other force majeure events beyond its reasonable control, and any additional costs incurred due to such delays shall be borne by the CUSTOMER. The CUSTOMER shall indemnify, defend, and hold harmless the COMPANY, its affiliates, directors, officers, employees, and agents from and against any and all claims, losses, damages, liabilities, penalties, and expenses (including reasonable legal fees) arising out of or in connection with the use, operation, or possession of equipment that is overdue for inspection, uncertified, or inspected/re-certified without the COMPANY's prior written approval.

Rented From Trinidad and Tobago entity:

Type of Examination or Test	Validity Period from Inspection/ Test Execution Date
CCU/ EQUIPMENT Magnetic Particle Inspection	48 Months
CCU/ EQUIPMENT Visual Examination	12 Months
LIFTING SET Magnetic Particle Inspection	48 Months
LIFTING SET Visual Examination and Colour Coding	06 Months



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From Guyana Entity:

Type of Examination or Test	Validity Period from Inspection/ Test Execution Date
CCU/ EQUIPMENT Load Test	48 Months
CCU/ EQUIPMENT Magnetic Particle Inspection	12 Months
CCU/ EQUIPMENT Visual Examination	06 Months
LIFTING SET Magnetic Particle Inspection	12 Months
LIFTING SET Visual Examination and Colour Coding	06 Months

3.0 REQUESTING OF CCUs/ EQUIPMENT

Upon receipt of request by CUSTOMER; COMPANY, shall provide quotation based on said request, unless an enabling Master Service/ Purchase Agreement is already in place, which shall outline the associated costs of the rental. All CCU/ EQUIPMENT shall be provided with all relevant attachments/ accessories to facilitate offshore use in accordance with DNV 2.7-1/ ISO10855. CUSTOMER's request is only validated upon receipt of PURCHASE ORDER (PO) or written confirmation via email by authorized personnel from CUSTOMER, previously appointed in writing. CUSTOMER'S failure to provide PO or authorization email shall result in non-delivery of CCUs/ EQUIPMENT. Additionally, CUSTOMER must provide a PO in a timely manner, even if authorization to dispatch is given without a PO. The approved PO must be received and in place with sufficient lead time to allow for invoicing before the delivery of CCUs/EQUIPMENT. Failure to do so may result in delays or issues with the invoicing process.

4.0 DELIVERY OF CCUs/ EQUIPMENT

Unless otherwise agreed in writing by the CUSTOMER and COMPANY (together referred to as the "PARTIES"), DELIVERY of each CCU/ EQUIPMENT shall take place at the COMPANY'S premises when the relevant CCU/ EQUIPMENT is lifted by the COMPANY onto the vehicle sent by or on behalf of the CUSTOMER to collect such CCU/ EQUIPMENT. Any times given or agreed by the COMPANY for collection or availability shall be indicative only.

5.0 RETURN OF CCUs/ EQUIPMENT

Unless otherwise agreed in writing by the PARTIES, RETURN of each CCU/ EQUIPMENT must take place at the COMPANY'S premises from which said CCU/ EQUIPMENT originated (Home Depot), at the point of ACCEPTANCE by CUSTOMER. The CUSTOMER shall ensure that all CCUs/ EQUIPMENT shall be returned to the COMPANY in a thoroughly clean condition both externally and internally and the CCUS will be free of all damages (in the same manner as dispatched, less fair wear and tear), foreign matter, residue or previous cargo and the like or from any contamination and shall only be deemed to be RETURNED to the COMPANY storage depot when the COMPANY accepts return of the relevant CCU. The COMPANY reserves the right to refuse ACCEPTANCE of CCUs/ EQUIPMENT for any of the aforementioned reasons whatsoever in which event CCU/ EQUIPMENT shall remain on-hire to CUSTOMER. Unless otherwise agreed in writing by approved COMPANY Official, COMPANY accepts no liability whatsoever for CUSTOMER's cargo, of any sort, returned inside CCU/ EQUIPMENT to COMPANY.

6.0 ACCEPTANCE OF CCUs/ EQUIPMENT

The CUSTOMER shall be deemed to have accepted the CCUs in good order and free from any deficiency, defect, damage, or waste with effect from delivery upon inspection by CUSTOMER. Following delivery of a CCU, the CUSTOMER shall have up to forty-eight (48) hours to determine conformity of CCUs/ EQUIPMENT by way of their inspection. CUSTOMER must advise COMPANY of any non-conformity within forty-eight (48) hours (working days only) of DELIVERY, in writing otherwise CCUs/Equipment shall be deemed to be accepted in good order and free from any deficiency, defect, damage, or waste.

The COMPANY shall be deemed to have accepted the CCUs in good order and free from any deficiency, defect, damage, or waste with effect from RETURN upon inspection by COMPANY. Following return of CCU/ EQUIPMENT, the COMPANY shall have up to forty-eight (48) hours to determine conformity of CCUs/



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EQUIPMENT by way of their inspection. COMPANY must advise CUSTOMER of any preliminary findings within forty-eight (48) hours (working days only) of RETURN, in writing.

7.0 RISK, TITLE and INDEMNITY

Title and interest in CCU/ EQUIPMENT shall remain with COMPANY at all times. Risk of damage thereto or loss thereof shall pass from COMPANY to CUSTOMER upon the earlier of (i) their proper delivery to CUSTOMER (i.e., upon lifting CCU/ EQUIPMENT onto the vehicle sent by or on behalf of the CUSTOMER to collect such CCU/ EQUIPMENT; or (ii) Company making payment for them. The CUSTOMER shall indemnify, defend, and hold harmless the COMPANY, its affiliates, directors, officers, employees, and agents from and against any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable legal fees) arising out of or in connection with the CUSTOMER's use, operation, possession, or handling of the COMPANY's equipment, except to the extent caused by the gross negligence or wilful misconduct of the COMPANY.

8.0 USE OF CCUs/ EQUIPMENT

CUSTOMER shall use the CCUs/ EQUIPMENT only for the purposes for which it was designed and operate in a careful, prudent manner and in accordance with proper lifting regulations (Lifting Operations and Lifting Equipment Regulations - LOLER) with reasonable care and in addition to which CUSTOMER shall ensure that the COMPANY's CCUs/ EQUIPMENT are at all times operated, handled, and maintained only by competent, suitably qualified and appropriately trained persons in compliance with all applicable laws, regulations, administrative orders and best industry practices. CUSTOMER will comply with all loading limitations prescribed by COMPANY and/or the manufacturer of the CCUs/ EQUIPMENT and will prevent excessive impact and concentrated loads. CUSTOMER shall not alter or destroy any part thereof of the CCU/ EQUIPMENT inclusive of but not limited to COMPANY's serial numbers, any markings regarding the carriage of hazardous materials, or other identifying marks affixed to the CCUs. CUSTOMER shall not, without COMPANY's prior written consent, make or permit any changes, alterations, or improvements in or to the CCUs/ EQUIPMENT or remove therefrom any parts, accessories, attachments or other equipment. In the event chemical substances are to be used in COMPANY's CCUs/ EQUIPMENT, CUSTOMER must provide SDS and make special mention of substances which may be particularly harmful to COMPANY'S CCUs/ EQUIPMENT if exposed to same.

GENERAL PURPOSE CHEMICAL TANKS – CUSTOMER RESPONSIBILITY FOR PREPARATION & SUITABILITY

All tanks supplied by the COMPANY are rented strictly as general purpose chemical tanks intended for broad, non-specific chemical use in accordance with general industry practice. The COMPANY does not warrant or represent that any tank is suitable for a specific chemical, concentration, temperature, process, or operational requirement. It is the sole responsibility of the CUSTOMER to ensure that any tank rented from the COMPANY is properly assessed, prepared, conditioned, lined, cleaned, neutralized, or otherwise made fit-for-purpose for the CUSTOMER's intended chemical, operation, or project requirement. The CUSTOMER shall perform all necessary verification, compatibility checks, and preparation work to ensure safe and compliant use of the tank. The COMPANY shall have no liability whatsoever for operational interruptions, chemical incompatibility, contamination, delays, or failures resulting from the CUSTOMER's selection or preparation of the tank.

Where specialized preparation, certification, or treatment is required, this must be expressly agreed in writing with the COMPANY and shall be performed solely at the CUSTOMER's cost.

9.0 DAMAGES, LOSS, REPAIRS AND MAINTENANCE

The CUSTOMER will be charged for Missing/Damaged Cargo Nets/Shelves/Tarpaulin/bars/door nets, etc. All rental rates include normal wear and tear considered during usage of CCU/ EQUIPMENT and subject to only paint touch up works, door seals, minor scrapes, decals, etc.

- (i) CCU/ EQUIPMENT will remain on rental until repairs have been completed and signed off.
- (ii) **The COMPANY will provide a damage report to the CUSTOMER as soon as reasonably practicable, taking into account the nature and severity of the damage. The CUSTOMER shall**



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have fourteen (14) calendar days from the date of receipt of such report to issue a Purchase Order (PO) accepting the charges. If no response is received within the 14-day period, the COMPANY reserves the right to proceed with necessary repairs or remediation to return the CCU/EQUIPMENT to a serviceable condition. Any costs incurred shall be charged to the CUSTOMER's account. Rental charges will cease on the earliest of the following dates: (a) the date the CUSTOMER issues a PO for repairs; (b) the date the COMPANY notifies the CUSTOMER that it will proceed with the repairs; or (c) the expiry of the 14-day response period. Provided always, COMPANY is in custody of subject CCU/EQUIPMENT in a manner which allows remedial works to be performed (i.e. empty and free of CUSTOMER Cargo/ Contaminants/ Chemicals or any matter of the sort whatsoever).

- (iii) Damaged/Missing sling/shackles will be charged to CUSTOMER's account for repairs/replacement whatsoever is deemed necessary by the COMPANY.
- (iv) Damages to CCU/ EQUIPMENT will be inspected by COMPANY and a report produced. Same will be submitted to CUSTOMER for review & discussion pertaining to the extent of the damages, action for Repair or replacement. **In the event the CUSTOMER disputes the COMPANY's proposed cost of repairs or replacement, the CUSTOMER may elect to use its own DNV-approved vendor to undertake the repair work. In such instances, rental shall remain active, with rates referred to herein "EXHIBIT A" and continue to accrue until the CCU/EQUIPMENT is returned to the COMPANY in a fit-for-purpose and fully serviceable condition to the satisfaction of the COMPANY.**
- (v) All repair costs will be charged to CUSTOMER's account.
- (vi) Lost / Damage CCU/ Attachments/ EQUIPMENT beyond repair will be subject to full replacement of NEW unit inclusive of freight, taxes, tariffs, duties, whatsoever delivered to Depot of Origin, which does not include Depreciation.
- (vii) For the avoidance of doubt, fair wear and tear does not include primary steelwork damage including forklift pockets, damage to lifting assembly or lifting pad eyes, damages to the door opening gear, significant paint or wall, roof or floor plate damage or damages to the name, CSC or manufacturing plates.

10.0 NO RIGHT TO TRANSFER, ASSIGNMENT OF RIGHTS/ OBLIGATIONS

- a) CUSTOMER shall ensure that no unauthorised transfers or diversions of the CCU/ EQUIPMENT occurs. i.e. rental/ risk cannot be transferred to any other party other than party issuing Purchase Order without the prior written consent of COMPANY. For clarity of doubt; The CUSTOMER may not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights or obligations under the Terms and Conditions of CCU/ EQUIPMENT rental without prior written consent of COMPANY.

11.0 MOBILIZATION/ DE-MOBILIZATION

- a) Mobilization and Demobilization cost not Included in rental Cost.
- b) The CUSTOMER shall be solely responsible for ensuring that all COMPANY equipment imported into or exported from any country is correctly declared, classified under the appropriate Harmonized System (HS) Code, and that all applicable customs duties, taxes, tariffs, and fees are properly paid. The CUSTOMER shall, upon request, provide the COMPANY with complete and finalized copies of all import and export documentation related to the COMPANY's equipment. The CUSTOMER shall be responsible for handling all customs documentation, filings, and related processes. If the CUSTOMER requires the COMPANY to prepare, file, or otherwise handle such customs documentation on the CUSTOMER's behalf, this shall be subject to the COMPANY's prior written agreement and shall be performed at the CUSTOMER's sole cost, at rates determined at the COMPANY's discretion. The COMPANY shall have no liability for any delays, penalties, or additional costs arising from the handling of such customs documentation, including but not limited to delays caused by governmental authorities, incomplete or inaccurate information supplied by the CUSTOMER, or circumstances beyond the COMPANY's reasonable control. In the event that the COMPANY is required to pay any additional charges, penalties, or costs due to the CUSTOMER's failure to comply with these obligations, such amounts shall be fully reimbursed by the CUSTOMER, and the COMPANY reserves the right to back-charge the CUSTOMER accordingly. For the avoidance of doubt, any errors, omissions, or failures by the CUSTOMER in relation to Customs requirements shall not suspend, delay, or otherwise affect the continuation of rental charges for the COMPANY's CCUs/Equipment. If the CUSTOMER, through action



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or omission, causes or becomes subject to any investigation, seizure, restriction, lien, encumbrance, or similar action by Customs or any Governmental Authority in respect of the COMPANY's CCUs/Equipment, the CUSTOMER shall be fully liable for all resulting costs, expenses, losses, and damages, including but not limited to legal costs, fines, penalties, and any costs up to and including the full replacement value of the affected CCUs/ Equipment and their return or replacement at the COMPANY's origin depot.

12.0 WASTE MANAGEMENT

CUSTOMER is solely responsible for returning all CCUs/ EQUIPMENT in a thoroughly clean condition. In the event COMPANY has an agreement with CUSTOMER to provide Waste Management services – CUSTOMER must provide all applicable SDS etc. and additional Charges will apply for Cleaning of Units and Disposal of Waste.

TANKS / Mud Skips - Are provided to the CUSTOMER clean and must be return to OEG Offshore Limited Clean with a Tank cleaning certificate by a Waste Management Company approved under Local Statutory Regulatory Bodies.

TANKS / Mud Skips - Remains on rental until it is cleaned, and Disposal / Cleaning Certificate is provided. The company will not accept any contaminated tanks or Equipment not accompanied by a cleaning certificate.

13.0 INVOICING PROCEDURES

- a) Charges commence from when unit departs from OEG's base and cease when returned to OEG's base.
- b) Invoices will be submitted at the end of each month whilst unit is on hire and payable 30 days thereafter, unless otherwise agreed in writing by both parties.
- c) A Purchase Order must be submitted before Goods / Services are provided.
- d) All Prices are Quoted in USD Currency.

14.0 PAYMENT AND CREDIT TERMS

- a) All payments due net 30 days unless otherwise agreed in writing by both parties.

15.0 TAXES

- a) All prices exclusive of and subject to Value Added Tax (VAT), With-holding Tax (WHT) and any other applicable taxes whatsoever.

16.0 STANDARD WORKING HOURS

Additional Charges will apply if equipment is required for delivery / return outside the Normal Working Hours/ Weekends and Public Holidays for dispatching or receiving equipment unless otherwise agreed in writing. Callouts after normal working Hours / Weekends and Public Holidays for dispatching or receiving of equipment will be a Minimum Charge of US\$350.00 – to cover the first Four (4) hours, afterwards an hourly charge of US\$90.00 per hour until completion of job. Standard Hours of Operation: Monday to Friday 7:00am to 4:00pm, excluding weekends and public holidays.

17.0 RECOVERY OF ASSETS

- a) In the event of any actual or anticipatory violation of or default in, any of the terms and conditions herein by the CUSTOMER, COMPANY's employees or agents may terminate the rental and without notice or legal process, go upon CUSTOMER's property and take all action reasonably necessary to repossess the EQUIPMENT. CUSTOMER waives all claims for damages and losses, physical or pecuniary, caused thereby, and shall pay all costs and expenses incurred by COMPANY in retaking the Equipment. Should CUSTOMER claim that any of said EQUIPMENT contains property belonging to Customer; the Customer shall give written notice to COMPANY of such fact within a period of 24 hours after retaking by COMPANY. Failure to give such notice within 24 hours shall forever bar CUSTOMER from asserting any claim or claims against on account of warranty alleged to have been said retaken EQUIPMENT. Provided always, COMPANY reserves the right to repossess/ recover its EQUIPMENT at any time and for any reason whatsoever giving CUSTOMER 30 days' notice in writing.



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- b) The COMPANY reserves the right, at its sole discretion, to retrieve any equipment from any location or site where it is deployed, provided that the COMPANY gives the CUSTOMER prior written notice of such retrieval. The CUSTOMER acknowledges and agrees that the COMPANY's right to retrieve its equipment is not contingent upon the CUSTOMER's account status, including but not limited to payment history, outstanding balances, or credit standing. The CUSTOMER shall ensure that the COMPANY is granted safe and reasonable access to the site(s) to facilitate the retrieval of equipment.

18.0 CREDIT TERMS

Unless otherwise agreed in writing:

- a) "SELLER" means OEG OFFSHORE Limited - "BUYER" the consignee and / or agents and / or its representative name as above hereof - "GOODS & SERVICES" means the articles / services describe as above.
- b) The Signing of the SELLER Invoices / Work Tickets / delivery notes / of the acceptance of the goods and services by the BUYER shall constitute the acceptance of the terms and conditions herein.
- c) There shall be no cash refunds for goods / services except in such circumstances as decided by the SELLER.
- d) The BUYER shall refund the SELLER, all attorneys, bailiff, agents and other fees, charges cost and expenses whatsoever incurred or payable by the SELLER, in or about the recovery of all outstanding debts.
- e) Any term or condition hereof held to be invalid, illegal or unenforceable; shall not affect the validity or enforceability of the terms and conditions herein in its entirety.
- f) The Customer shall be liable for all reasonable COLLECTION and/or LEGAL CHARGES incurred by the Company in the recovery of any unpaid invoice balance or any sums payable by virtue of a dishonoured cheque.
- g) Credit charges at the rate of 2% per month will be charged on any balance over 30 days in arrears.
- h) I/We hereby expressly authorize and grant consent to: OEG Offshore Limited hereinafter called "the Credit Grantor", whether acting on its own, or through any Credit Reporting Agency, to seek and obtain, verbally or in writing, and/or to exchange or release any information relating to my/our past credit history and dealings, whether in Guyana or elsewhere, with any third parties which the Credit Grantor may consider pertinent in arriving at an informed decision of my/our credit- worthiness or credit rating.
- i) Until full payment has been received by the Company for all goods supplied by the Company, the property in goods shall not pass to the Customer notwithstanding delivery of the goods to the Customer; however, the Customer has a duty to keep the goods in good condition and is responsible for all loss or damage thereto however caused (fair wear and tear excepted) from the time of delivery to the Customer or to any Agent of the Customer and the Company may without notice retake possession of the goods and for this purpose shall be entitled to enter upon any premises recognized by or under the control of the Customer.

I have read and agree with the Terms and Conditions herein

CUSTOMER

On Behalf of (Customer Company Name): Signature: Print Name: Date: 	Company Stamp:
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