



STANDARD TERMS AND CONDITIONS OF HIRE

1 CONTRACT

- 1.1 Unless you (the **Customer**) have entered into a separate written hire agreement with RCT, all hire of goods, products, machines, plant or equipment (**Equipment**) by RCT to the Customer are made on these Standard Terms and Conditions of Hire.
- 1.2 A legally binding contract (**Contract**) is formed when any of the following events occurs:
- (a) the Customer's acceptance of RCT's quotation (whether formal or otherwise) or proposal;
 - (b) RCT's acceptance of the Customer's purchase order; or
 - (c) the Customer's taking delivery of the Equipment.
- 1.3 In the event of any inconsistency between the documents in clause 1.2, the following is the order of precedence:
- (a) When you execute or sign the Hire Agreement;
 - (b) Hire Agreement;
 - (c) RCT's quotation or proposal; and
 - (d) These Standard Terms and Conditions.
- 1.4 Any written correspondence or documents (including the Customer's purchase order) that the Customer submits to RCT which purports to vary or exclude any of these Standard Terms and Conditions are of no effect, unless expressly agreed by RCT.

2 TERM OF HIRE

- 2.1 The Customer wishes to hire the Equipment from RCT for the Hire Period.
- 2.2 The Hire Period commences when:
- (a) the Customer (or its agent or contractor) collects the Equipment; or
 - (b) RCT despatches the Equipment to the Customer, whichever occurs first.

3 PAYMENTS

- 3.1 The Customer must pay each Rental Payment in advance on or before the first day of each month. The Rental Payment for the first month and last month of hire will be prorated based on the number of days of hire in that month. If the due date for Rental Payment falls on a day that the banks (where the Customer's site is situated) are closed, the payment will be due on the following day the banks reopen for business.
- 3.2 The Rental Payments are exclusive of:
- (a) GST and other applicable taxes and duties; and
 - (b) freight charges.

4 DELIVERY

- 4.1 Unless otherwise agreed by RCT, RCT will deliver the Equipment to the Customer to the Delivery Address on Ex-Works basis. Accordingly, the Customer will be responsible for arranging and paying for all costs of freight, insurance, custom clearance and any applicable tax or duty.
- 4.2 If the Customer requests RCT to arrange for the Equipment to be delivered to the Customer's delivery address, the delivery will be deemed to be on Ex-Works basis and the Customer will be responsible for any costs incurred by RCT associated with an Ex-Works delivery.
- 4.3 If RCT provides a delivery date to the Customer or RCT accepts a delivery date that is proposed by the Customer, the Customer agrees that the delivery dates are estimates only. RCT will not be liable to the Customer for any direct, indirect or consequential losses, damages, liabilities, costs or expenses incurred by the Customer as a result of any delays in delivery by RCT.

5 ASSOCIATED COSTS

- 5.1 Where installation of the Equipment is required, the Customer agrees to pay RCT's mobilisation and installation costs associated with the operationalisation of the Equipment at the Site (or any other place that the Customer nominates).

6 CUSTOMER'S OBLIGATIONS REGARDING POSSESSION AND USE OF THE EQUIPMENT

- 6.1 The Customer must do the following at its own cost during the Hire Period:
- (a) keep the Equipment in proper working order and condition (save for normal wear and tear);
 - (b) carry out minor servicing of the Equipment but such servicing must be performed by the Customer's employees or contractors who are qualified and trained by RCT;

- (c) operate the Equipment in accordance with RCT's instructions and operational manuals and only by competent, qualified and trained personnel;
- (d) notify RCT if the Equipment is not operating normally;
- (e) notify RCT if any repair or maintenance of the Equipment is required;
- (f) keep all maintenance records, log books and all other records customarily maintained for such Equipment;
- (g) comply in all respects with all applicable laws and regulations reasonably necessary for the safe and lawful operation of the Equipment.

- 6.2 The Customer must not carry out any major servicing, repairs or replacement of the Equipment or engage a third party to do so, without RCT's prior written consent.
- 6.3 The Customer must not remove, change, alter or deface any name, name plate, identification number, trademark or any other identifying mark or number on the Equipment.
- 6.4 The Customer must not alter, modify, reverse-engineer or otherwise interfere with the Equipment.
- 6.5 The Customer must not remove the Equipment from the Site notified to RCT at the time of the Contract, without RCT's prior written consent.
- 6.6 The Customer must not allow any other person or entity to use or possess the Equipment at any time during the Hire Period, unless RCT has given prior written consent.

7 RCT'S OBLIGATIONS

- 7.1 RCT is responsible for the following during the Hire Period, to:
- (a) provide the Equipment to the Customer in good working order;
 - (b) repair or replace the Equipment if the Equipment is not in working order through no fault of the Customer.
- 7.2 The Customer will bear the costs of repair in clause 7.1(b) if the Equipment's failure was caused by the Customer's (or the Customer's employees, contractors or agents) act or omission, including but not limited to the following:
- (a) neglect;
 - (b) wilful act;
 - (c) deliberate misuse of the Equipment;
 - (d) continued use of the Equipment after the defect or damage becomes apparent; or
 - (e) failure to comply with its obligations under clause 6.
- 7.3 The Customer will be liable for RCT's costs of reinstating, refurbishing or otherwise making good the Equipment due to any of the Customer's acts in clause 7.2.

8 ACCESS TO SITE

- 8.1 If RCT reasonably requires, the Customer must provide RCT, its employees, contractors or agents safe access to the Site or the Customer's premises for any of the following purposes to:
- (a) inspect the Equipment;
 - (b) observe the Customer's use of the Equipment;
 - (c) carry out servicing, repairs or replacement;
 - (d) verify the Customer's compliance with this Contract; or
 - (e) exercise any of our rights under this Contract.
- 8.2 If the Customer does not have the right to give access to RCT as required by clause 8.1, it must procure the relevant occupier or proprietor to grant access to RCT.
- 8.3 If the Customer fails to comply with any of its obligations under clause 6, RCT may without prior notice enter any land or premises where the Equipment are kept and step in to perform the Customer's obligations under clause 6. RCT's costs incurred shall be a debt due and payable by the Customer. RCT may engage a contractor to exercise RCT's rights under this clause 8.3.

9 RISK

- 9.1 Risk in the Equipment passes to the Customer from the time of Delivery.
- 9.2 The Customer agrees that it will be responsible for the Equipment at all times during the Hire Period. All the risks in the Equipment lie with the Customer during the Hire Period and while the Equipment is in the custody, control or possession of the Customer (or its agent or contractor).

10 TITLE

- 10.1 Title in the Equipment remains with RCT at all times during the Hire Period.
- 10.2 Title in the Equipment will pass to the Customer on a "as is – where is" basis.

11 SECURITY INTERESTS

- 11.1 To secure the Customer's payment obligations under this Contract, the Customer grants to RCT a Purchase Money Security Interest in the Equipment and the Proceeds, and in respect of any other equipment (including accessories and attachments to the Equipment) that RCT supplies to the Customer from time to time.
- 11.2 The Customer acknowledges this Contract constitutes a PPS Lease.
- 11.3 The Customer also grants a Security Interest in the Customer's All Present and After-Acquired Property.
- 11.4 The Customer consents to RCT affecting and maintaining a Registration on the Register (in any manner RCT considers appropriate) in relation to Security Interests contemplated or constituted by this Contract.
- 11.5 The Customer waives the right to receive notice of any Verification Statement under section 157 of the PPSA in relation to any Registration.
- 11.6 The Customer agrees to sign any document and provide necessary assistance and information to RCT to enable RCT to perfect and register its Security Interests.
- 11.7 The Customer undertakes not to permit to be registered, a Financing Statement in relation to the Equipment in favour of a third party without RCT's prior written consent.
- 11.8 The Customer agrees to notify RCT in writing of any change to the Customer's details, within 5 days from the date of such change.
- 11.9 The Customer must immediately notify RCT of any Event of Default.
- 11.10 The Customer must not dispose or part with possession with the Equipment without prior written consent of RCT.
- 11.11 The Customer must not agree to sell, assign, sublet, lend, grant any Security Interest or encumbrance in respect of the Equipment.
- 11.12 The Customer must notify any person who attempts to seize or take possession of the Equipment, that RCT owns the Equipment. The Customer must give immediate written notice to RCT of such seizure or taking of possession by any third party.
- 11.13 If Chapter 4 of the PPSA would otherwise apply to the enforcement of a Security Interest arising in connection with this Contract, the Customer agrees that the following provisions of the PPSA will not apply to the enforcement of RCT's rights:
- (a) Section 95 (notice of removal of accession), to the extent that it requires RCT to give a notice to the Customer;
 - (b) Section 96 (when a person with an interest in the whole may retain an accession);
 - (c) Subsection 121(4) (enforcement of liquid assets – notice to grantor);
 - (d) Section 130 (notice of disposal of collateral), to the extent that it requires RCT to give a notice to the Customer;
 - (e) Section 132(3)(d) (contents of statement of account after disposal);
 - (f) Section 132(4) (statement of account if no disposal);
 - (g) Section 135 (notice of retention of collateral);
 - (h) Section 142 (redemption of collateral); and
 - (i) Section 143 (reinstatement of security agreement).
- 11.14 RCT will discharge its Security Interests after all monies owing by the Customer to RCT under this Contract have been received by RCT and the Customer has performed all its obligations under this Contract.

12 ESSENTIAL REQUIREMENTS OR SPARE PARTS

- 12.1 If required by RCT, the Customer must purchase the Essential Requirements and the Spare Parts.

13 AUTOMATION SOFTWARE

- 13.1 If you procure any automation software from RCT, you agree to be bound by the terms and conditions in RCT's Automation Software Licence Agreement (available on RCT's website at <https://rct-global.com/legal/>).
- 13.2 The Rental Payment does not include any licence fees payable to RCT for the use of RCT's automation software.

14 INSURANCE

- 14.1 The Customer must effect and maintain at all times during the Hire Period the following insurances:
- (a) insurance of the Equipment for their full Replacement Value against:
 - (i) loss or theft;
 - (ii) damage or destruction (whether caused by accident or otherwise);
 - (iii) any insurable risk commonly insured for equipment of a similar nature to the Equipment; and
 - (iv) such other insurable risks as RCT may reasonably stipulate;
 - (b) insurance against third party risks including liability for damage or injury of any kind to any property or person or economic loss, arising from the Customer's use of the Equipment; and
 - (c) public liability insurance of not less than \$10,000,000 for each occurrence (to the extent that such insurance is not covered in any insurance effected by the Customer under clause 14.1(a) or 14.1(b)).
- 14.2 The insurances required by clause 14.1 must be taken out in the names of RCT and the Customer for their respective rights and interests. The Customer must be shown as the named insured and RCT as the joint named insured. Each policy must expressly provide that all of its provisions, except the limits

of liability, operate in the same manner as if they were a separate policy covering each insured.

- 14.3 The Customer must not, without the prior written consent of RCT, permit any reduction in limits or coverage in any insurance policy affecting or relating to the Equipment or the Contract.
- 14.4 RCT will be entitled to receive all moneys payable to the Customer (or to both RCT and the Customer) by the insurer under any relevant insurance policy or by any other person in respect of damage to or loss of the Equipment. RCT, and each of its directors may recover or reasonably compromise in the Customer's and RCT's respective names any claim for loss or damage under any such policy or otherwise and to give effectual releases and receipts for any claim.
- 14.5 The Customer must not at any time do or suffer anything to be done to the Equipment or use, modify or otherwise affect the Equipment whereby the insurance on the Equipment against damage from any insurable risk may be rendered void or voidable. In any case where RCT approves in writing of any proposal of the Customer which may increase the risks to the Equipment, the Customer must pay any and all additional premiums and any other amounts of whatever nature necessary or desirable to extend the insurance cover on the Equipment required on account of the additional risks.

15 OPTION TO PURCHASE HIRE EQUIPMENT AT ANY TIME DURING THE HIRE PERIOD

- 15.1 RCT grants an option to the Customer to purchase the Equipment at any time during the Hire Period.
- 15.2 If the Customer exercises the option granted under this clause 15, title and property in the Equipment will pass to the Customer provided:
- (a) RCT receives the applicable Final Payment within 14 days (or another date as agreed by the parties) from the Customer's exercise of the option; and
 - (b) RCT receives payment of all outstanding Rental Payments within 14 days (or another date as agreed by the parties).
- 15.3 Subject to clause 15.4, the terms and conditions of this Contract will automatically come to an end upon RCT receiving payments set out in clause 15.2.
- 15.4 Clauses 18, 19, 23, 33, 34, 35, 36 and 37 will continue to apply after this Contract comes to an end under clause 15.3.

16 OPTION TO PURCHASE HIRE EQUIPMENT AT THE END OF THE HIRE PERIOD

- 16.1 RCT grants an option to the Customer to purchase the Equipment at the end of the Hire Period.
- 16.2 The Customer may exercise the option under this clause 16 by paying the Final Payment to RCT. If the Customer does this, the Customer must give written notice of its intention to RCT at least thirty days prior to the last day of the Hire Period.
- 16.3 Title and property in the Equipment will pass to the Customer from the day immediately after RCT has received the Final Payment. The Customer agrees to take the Equipment on an "as is – where is" basis.
- 16.4 Subject to clause 16.5 this Contract will come to an end.
- 16.5 Clauses 18, 19, 23, 33, 34, 35, 36 and 37 will continue to apply after this Contract comes to an end.
- 16.6 If the Customer does not elect to purchase the Equipment at the end of the Hire Period, the Customer must return the Equipment to RCT in accordance with clause 27, unless otherwise agreed between the Parties.

17 TRANSFER OF OWNERSHIP AT THE END OF THE HIRE PERIOD

- 17.1 At the end of the Hire Period, title to the Equipment will pass to the Customer provided:
- (a) the Customer has complied with its obligations under this Contract; and
 - (b) all payments under this Contract have been paid.
- 17.2 If the title to the Equipment passes to the Customer under clause 17.1, the Customer agrees to the Equipment on an "as is – where is" basis.
- 17.3 Subject to clause 17.4, this Contract will come to an end.
- 17.4 Clauses 18, 19, 23, 33, 34, 35, 36 and 37 will continue to apply after this Contract comes to an end.

18 CONFIDENTIALITY

- 18.1 Subject to clause 18.2, a Party (Receiving Party) must not, and must ensure that its personnel do not, without the prior written approval of the other Party (Disclosing Party), disclose or use the Disclosing Party's Confidential Information other than to the extent necessary to perform its obligations under this Contract.
- 18.2 A Party's obligation under clause 18.1 does not apply to disclosures to the extent they are:
- (a) required by law (including disclosure to any stock exchange or by any authority);
 - (b) made to its professional advisers; or
 - (c) required to enable the Party to make or defend any claim under this Contract.

18.3 Where a Receiving Party is entitled to disclose the Disclosing Party's Confidential Information, it must keep the Confidential Information safe and secure and ensure that any person to whom the Confidential Information is disclosed keeps the Confidential Information confidential and secure.

19 INTELLECTUAL PROPERTY

- 19.1 The Customer acknowledges that RCT owns or has rights in the Intellectual Property Rights in or associated with the Equipment.
- 19.2 The Customer acknowledges that this Contract does not confer any Intellectual Property rights in the Equipment (including any associated software, source code and design) to the Customer.
- 19.3 The Customer must not copy, alter, modify or reverse engineer the Equipment (including any part or component of the Equipment or the source code) or and must ensure that its personnel comply with this clause 19.3

20 WARRANTY

- 20.1 Subject to any warranties which are implied by law and cannot otherwise be excluded, RCT excludes all other conditions, warranties or guarantees or liability other than those set out in this Contract.
- 20.2 To the extent RCT's liability cannot be excluded by law, RCT's liability will be limited to the replacement or repair of the Equipment, or the cost of having the Equipment repaired or replaced.
- 20.3 The Customer is deemed to be satisfied that the Equipment is in good working order and that the Equipment is fit for the Customer's purposes.

21 LIMITATION OF RCT'S LIABILITY

- 21.1 Under no circumstances will RCT be liable to the Customer for any consequential or indirect loss, damage to property or injury to persons.

22 LIABILITY OF CUSTOMER

- 22.1 During the Hire Period, the Customer will be liable to RCT for any loss of or damage to the Equipment (except for normal wear and tear) however occasioned.
- 22.2 The Customer must immediately give a written notice to RCT of any such loss or damage to the Equipment.

23 INDEMNITY

- 23.1 The Customer indemnifies and shall keep indemnified RCT, its employees and contractors against:
- (a) any loss or damage whatsoever caused to any person (whether by way of death or injury), arising directly or indirectly from the Customer's use or possession of the Equipment;
 - (b) all claims, loss or damage to RCT (including legal fees on a full indemnity basis) and diminution in the value of the Equipment arising out of the Customer's breach of this Contract, except to the extent the loss or damage is caused by RCT's negligence.
- 23.2 The Customer indemnifies and keeps RCT harmless from any claim from any third party (including the occupier or proprietor of the Site) as a result of RCT's exercise of its rights under clause 8.3.

24 DEFAULT

- 24.1 If the Customer fails to pay RCT in accordance with clause 3, without prejudice to any other right or remedy:
- (a) all Amounts Owing carries interest on daily balances until paid at the Prescribed Rate; and
 - (b) RCT may recover the Amounts Owing together with all interest from the Customer as a debt due and payable by the Customer.
- 24.2 If an Event of Default occurs, any Amounts Owing by the Customer shall immediately become due and payable notwithstanding that the due date has not arisen, and RCT may do all or any of the following:
- (a) terminate the Contract and sue for damages;
 - (b) retake possession of the Equipment and for this purpose, RCT (and its employees and agents) may, without prior notice enter any land or premises where the Equipment are kept in order to take possession of and/or remove them, without being responsible for any damage caused in doing so.
- 24.3 The Customer agrees to indemnify RCT, upon demand, for all costs and expenses (including without limitation legal fees on a full indemnity basis) incurred by RCT:
- (a) arising from an Event of Default;
 - (b) as a result of enforcing its rights against the Customer (including any claims or liability to RCT in connection with RCT's entry and removal of the Equipment pursuant to clause 24.2(b)).

25 EARLY TERMINATION

- 25.1 If the Customer unilaterally terminates this Contract before the expiry of the Hire Period or does anything that may constitute anticipatory repudiation or repudiation of this Contract, the Customer will be liable to pay RCT the Liquidated Damage. The Liquidated Damage will be a debt due and payable by the Customer.

25.2 The Customer agrees that the Liquidated Damage is a genuine pre-estimate of RCT's loss due to the Customer's early termination and is not a penalty. The Customer further agrees that the Liquidated Damage is reasonable.

26 HOLDING OVER

- 26.1 If RCT consents to the Customer continuing to hire the Equipment after the expiry of the Hire Period, then the hire will be on a month-by-month basis. The Customer will be liable to pay the Rental Payments during the holding over period and the hire will continue to be governed by these Standard Terms and Conditions.
- 26.2 Either Party may terminate the monthly hire by giving at least 7 Business days' written notice to the other Party.

27 RETURN OF THE EQUIPMENT

- 27.1 Upon the expiry or earlier termination of the Contract, the Customer will demobilise and deliver the Equipment (and all accessories and attachments to the Equipment) at its costs to RCT on the Business Day immediately after the expiry of the hire (unless RCT has given consent to you to deliver the Equipment on a later day).
- 27.2 The Equipment must be undamaged, unsoiled and in a condition which RCT considers satisfactory for sale or re-hire to another customer. RCT will make due allowance for normal wear and tear.
- 27.3 If the Equipment does not comply with clause 27.2, the Customer will be liable to RCT in respect of all costs and expenses incurred in reinstating the Equipment to a condition acceptable to RCT.
- 27.4 If the Customer fails to return the Equipment to RCT in accordance with clause 27.1, RCT will repossess the Equipment pursuant to clause 24.2(b) and the Customer will be liable to RCT pursuant to clause 24.3.

28 FORCE MAJEURE

- 28.1 RCT is not liable for failure to perform the Contract during the Hire Period and to the extent that such performance is prevented, wholly or substantially, by Force Majeure.
- 28.2 RCT may terminate the Contract by giving a written notice to you if the Force Majeure event continues for more than 60 days. RCT is not liable to you for any loss or damage that you suffered as a result of a Force Majeure event or RCT's termination of the Contract under this clause 28.2.

29 WAIVER

If RCT fails to exercise or delays in the exercise of any right or remedy available to it, this shall not prejudice RCT's rights in exercising that or any other right or remedy. Waiver of any term of these Standard Terms and Conditions must be specified in writing and signed by an authorised officer of RCT.

30 ASSIGNMENT & SUB-LEASE

- 30.1 The Customer must not assign this Contract to any person without RCT's prior written consent.
- 30.2 The Customer must not sub-lease or in any way part with possession with the Equipment during the Hire Period.
- 30.3 RCT may assign, novate or otherwise deal with the Contract without your consent.

31 ENTIRE AGREEMENT

- 31.1 This Contract constitutes the entire agreement and understanding of the parties, and supersedes all prior negotiations, understandings and representations, whether written or oral, of the Parties with respect to the subject matter of this Contract.

32 SEVERABILITY

- 32.1 In the event that any provision of this Contract is declared invalid or unenforceable by any court or body of competent jurisdiction or under any law, regulation or order that may be applied to the Contract as well as for any other reason, such provision shall be void and unenforceable only in this respect and the validity and enforceability of any other provision of this Contract shall not be affected.

33 RIGHTS, POWERS AND REMEDIES

- 33.1 The rights, powers and remedies provided for in this Contract are in addition to, and do not limit or exclude (or otherwise adversely affect), any right, power or remedy provided to RCT by law.

34 GOVERNING LAW

This Contract will be governed by and construed in accordance with the laws of Western Australia, and the Parties hereby submit to the non exclusive jurisdiction of the courts of Western Australia.

35 NOTICES

- (a) Any notice required under this Contract may be given by sending the notice personally, by registered mail, courier, fax or by electronic mail to

the address (or electronic address) of the other Party. If the notice is to RCT, it must be addressed to the relevant RCT Branch Manager, RCT's CEO and RCT's Contracts Administrator.

- (b) Subject to clause 35(c), a notice given in accordance with clause 35(a) is taken to be received by the recipient as follows:
- (i) in the case of delivery by hand, on delivery;
 - (ii) in the case of prepaid post sent to an address in the same country, on the fifth day after posting;
 - (iii) in the case of prepaid post sent to an address in another country, on the tenth day after posting by airmail;
 - (iv) in the case of fax, at the time in the place to which it is sent equivalent to the time shown on the transmission confirmation report produced by the fax machine from which it was sent; and
 - (v) in the case of electronic mail (email), at the time the email was sent, provided the sender did not receive any notification (within 24 hours from the time the email was sent) that the email was not successfully delivered.
- (c) If the notice is taken to be received on a day that is not a Business Day or after 5.00 pm on a Business Day, the notice is taken to be received at 9.00 am on the next Business Day.

36 SPECIAL CONDITIONS

36.1 The Special Conditions form part of this Contract. If there is any inconsistency between the Special Condition and other terms of this Contract, the Special Condition will prevail to the extent of the inconsistency.

37 DEFINITIONS

In this Contract:

All Present and After-Acquired Property, Financing Statement, PPS Lease, Proceeds, Purchase Money Security Interest, Registration, Register, Security Interest, Verification Statement have the meanings given by the PPSA.

Amounts Owing means, at any time, the unpaid Rental Payments and any other amounts that the Customer is liable to RCT under this Contract.

Business Day means a day which is not a Saturday, Sunday or a public holiday in the jurisdiction where the act or obligation under the Contract is to be performed.

Confidential Information means in addition to its natural and ordinary meaning, any of the following information:

- (a) information relating to a Party's business, operations, sales, processes;
- (b) terms and conditions of the hire including the Rental Payment;
- (c) technical specifications of the Equipment;
- (d) technical materials and manuals;
- (e) Intellectual Property;
- (f) technical know-how.

Contract means the hire agreement between the Customer and RCT, incorporating RCT's quotation.

Delivery means the delivery of the Equipment to the Customer (or its agent) or collection of the Equipment by the Customer (or its agent) (as the case may be).

Event of Default means an event where:

- (a) the Customer fails to make a Rental Payment in accordance with this Contract;
- (b) the Customer breaches a term of the Contract and fails to remedy the breach within 7 days from RCT's notice;
- (c) the Customer does or fails to do any act or thing which may prejudice the Equipment or RCT's ownership of the Equipment, including the Equipment being subject of a third party's Security Interest;
- (d) the Customer is insolvent or likely to become insolvent or ceases to carry on business or is subject to any event which is in the nature of dissolution, winding up, bankruptcy, liquidation, provisional liquidation, insolvency or receivership, or receivership and administration, or which generally precedes such an event; or
- (e) an event occurs or information becomes known to RCT, which in RCT's opinion, might materially affect the Customer's creditworthiness, the value of the Equipment or the Customer's ability or willingness to comply with its obligations under this Contract.

Equipment means the Equipment as specified in RCT's quotation or proposal, and any ancillary goods.

Essential Requirements mean the essential equipment and components that are necessary for the operation of the Equipment, as specified in RCT's quotation.

Final Payment means the price that the Customer must pay to RCT for the purchase of the Equipment pursuant to clause 15 or clause 16 (as the case may be), as specified in the Hire Agreement.

Force Majeure means any event or circumstance beyond the reasonable control of a Party including but not limited to war (whether declared or not), armed conflict or the serious threat of same, blockade, military embargo, civil war, act of a foreign enemy, terrorism, sabotage, piracy, act of governmental authority, expropriation, compulsory acquisition, seizure of works, nationalisation, acts of God - plague, natural disaster, seismic event, lightning damage/strike; also fall of ground, ingress of water, explosion, fire, epidemic,

public health concerns, industry strike, and/or lock out and/or government orders or directives (including travel or entry restrictions). Temporary cessation of mining operations due to Government instructions is a force majeure event. Any delay, impediment or event beyond the control of a Party. **GST** has the meaning given it in the A New Tax System (Goods and Services Tax) Act 1999.

Hire Period means the term of the hire as agreed between the parties.

Intellectual Property Rights means all copyright and analogous rights, all rights in relation to patents, inventions, registered and unregistered trademarks, registered designs, source code, Confidential Information (including trade secrets), know-how, circuit layouts and all other rights throughout the world resulting from intellectual activity in the industrial, scientific or artistic fields.

Liquidated Damage means the liquidated damage that the Customer will be liable to RCT for the Customer's early termination of this Contract, and the amount will be the sum of all the Rental Payments that RCT would be entitled to for the remainder of the Hire Period.

PPSA means the Personal Properties Securities Act 2009 (Cth);

Prescribed Rate means 20% per annum, calculated on a daily basis.

Price means the prices of the Essential Requirements and the Spare Parts as indicated in RCT's quotation.

RCT means any of the following entities as indicated in RCT's quotation or as specified by RCT:

- (a) **Remote Control Technologies Pty Ltd**, a corporation registered in Australia (bearing an Australia Company Number: 009 343 195), having its registered office at Unit 3, 511 Abernethy Road, Kewdale, Western Australia 6105, Australia;
- (b) **RCT Global, Inc**, a corporation registered in the State of Utah, USA, having its principal place of business at Suite 1, 7174 South 400 West, Midvale, Utah 84047, U.S.A.;
- (c) **RCT Technologies Inc.**, a corporation registered in the Province of British Columbia, Canada (Incorporation Number: BC1092695) having its principal place of business at 3307 Hwy 144 Chelmsford, Sudbury, Ontario P0M 1L0, Canada.
- (d) **RCT Global SPA**, Tax Identification Number 76.981.677-1, having its principal place of business at Reyes Lavalle 3170, office 28, Las Condes, Santiago, Chile.

Rental Payment means the monthly hire charge for the Equipment.

Replacement Value means the replacement cost of the Equipment at the current market rate.

Site means the place where the Customer will be operating or using the Equipment.

Spare Parts mean the spare parts, tools and any other consumable items that the Customer requires for the proper operation and functioning of the Equipment.

38 INTERPRETATION

- 38.1 A reference to any Party under this Contract includes that Party's successors and permitted substitutes and assigns and a reference to person includes a corporation, association, firm, company, partnership or individual.
- 38.2 A reference to any legislation or legislative provision includes any modification or re-enactment or substitution of the legislation or provision, and any statutory instruments, regulations and orders issued under such legislation.
- 38.3 A reference to a document (including this Agreement) is to that document as varied, novated, ratified or replaced from time to time.
- 38.4 If a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- 38.5 Where the context admits the singular includes the plural.
- 38.6 Unless the context otherwise requires, if two or more persons under the Contract undertake an obligation or give any warranty or representation they will be bound jointly and severally.
- 38.7 Any currency expressed in RCT's quotation is in Australian dollars unless otherwise specified by RCT.