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SlimDril Ltd. trading as SlimDril International

Registered in England No. 03495179

General Terms and Conditions £ Sterling 1/1/2023 :

A. This proposal requires confirmation by letter, fax and/or purchase order, referring to our Quotation reference number.

B. Prices in £ **Sterling**, excluding any applicable VAT, taxes, etc., FOB UK.

C. Payment Terms: 30 days from SlimDril Invoice and within agreed credit limits (TBC), anything above agreed credit limit will be paid via Pro-forma invoice.

D. **The Client** is responsible for payment of all round-trip transport, customs charges, taxes, duties, fees, etc., for all equipment provided. A fifteen (15%) percent service charge would be extended to **The Client** on any third party charges prepaid by SlimDril International.

E. Any lost-in-hole tools to be verified by written documentation by **The Client** and all tools remain the sole property of SlimDril International. Upon recovery of any tool(s) they are to be shipped to SlimDril International, with all shipping charges, etc., prepaid.

F. No tool performance, guarantees and/or warranties are extended, expressed and/or implied by SlimDril International.

G. Any severe wear, damage, non-returned equipment and/or equipment lost-in-hole to be invoiced to **The Client** at additional charges.

H. SlimDril tools to be utilized on this project only. Any amendments to this are to be agreed by SlimDril International and **The Client** and noted in writing.

I. Hole control/accuracy and rig control at all times is the direct responsibility of **The Client**. **The Client** is to provide complete indemnification to SlimDril International for any liabilities, loss or legal responsibilities in relation to any equipment/services SlimDril International provides on this project.

J. Tools on rental from the date of delivery to **The Client**, to the date returned to a SlimDril facility

K. Equipment security and responsibility is that of **The Client**. **The Client** agrees to accept responsibility and insurance of all the equipment supplied by SlimDril International, from the time of delivery, until time of return shipping. **The Client** is responsible for payment of any insurance access payment on any claim against the SlimDril International insurance, upon any loss or damage to SlimDril equipment, whilst in transit to or from location.

L. **The Client** by accepting this quotation, confirm that they have adequate and correct insurance cover for the full value of SlimDril provided equipment, that may be either lost-in-hole, not returned and/or severely damaged and that SlimDril International will be fully reimbursed, if any of the above occur.

M. All SlimDril terms, conditions and indemnity policies apply.

N. Quotation valid for thirty (30) days from the above noted date.

O. On return from all jobs, drilling equipment will be inspected and/or repaired as necessary as follows: unless otherwise specified in a quote.

P. A 15 % handling charge will be applied to rotary connections and drilling equipment repairs, internal transportation to/from repair facilities and machine shops and any other associated charges.

- Thread Protectors provided and not returned with the equipment will be rebilled
- All threads to be lubricated and tightened to API specifications
- Connection breakout, per Occurrence £165.00 for any crossovers or tools returned torqued up.

Q. If tools are not broken down on site additional charges may apply due to oversize transportation and loading/Unloading restrictions.

R. SlimDril are not responsible for any delays in transportation or delays caused by circumstances beyond our control.

S. Wasted journey fees may apply if the client is not able to load vehicles on site. Additional charges may apply if tools are not suitably packaged leaving site.

T. A 20% restocking fee applies to standard stock equipment that is ordered and returned unused in its original packaging. Please confirm at time of order if the goods ordered qualify for SOR. If equipment is sent out on SOR, it will be invoiced as usual at dispatch and will only be credited when the goods return to SlimDril in the condition as described above.

U. If running 24 hour engineer shifts, 1 shift is charged each side of the works as engineers need to travel to site, take rest to work the night shift. The same applies after a night shift where a rest period is required after finishing a night shift before safely travelling home.

V. Note when rental tools are supplied a service charge will apply as soon as drilling fluid is pumped through the tool or a thread connection is made up.

W. Due to the nature of drilling on electronic and mechanical items, it is advisable to have a backup tools on site as SlimDril are not liable for any delays due to equipment issues.

X. A call out charge of £100.00 applies for the first hour when collecting or delivering goods to a SlimDril facility out of normal office hours 07:00 - 18:00 Monday to Friday as we have to call staff in to open up out of hours. Additional hours after the first hour are charged at £65.00 per hour.

Y. Due to an increase in the bank of England base rate a discretionary 8.5% interest charge may apply to overdue invoices, interest is calculated on a daily rate based on the statement of account at the end of the invoice term period. An email will be sent informing **The client** of potential interest charges.

Z. For technical manuals and product instructions please log in to the SlimDril technical portal by going to the following website www.slimdrilportal.com

After your review of the enclosed, should you have any questions, or if I can be of further assistance, please do not hesitate to contact us.

