

Terms and Conditions of Hire

DEFINITIONS

"**Amounts Owing**" means all amounts owing by the Customer to MSH under or in connection with this Hire Agreement.

"**Business Day**" means a day that is not a Saturday, Sunday or public holiday in the State or Territory in which the Hire Equipment was hired from MSH.

"**Claims**" means any claim (whether actual or contingent) including a claim for loss, damages and expenses (including legal fees) arising out of tort, breach of statute, breach of warranty or guarantee or breach of this Agreement.

"**Credit Application**" means MSH's credit application form with the heading "Credit Application Form".

"**Customer**" refers to the person, firm, organisation, partnership, corporation or other entity (including trust) hiring the Hire Equipment from MSH as identified in the Credit Application or Hire Agreement.

"**Customer's Premises**" means the premises nominated by the Customer as the location for the delivery, use and collection of the Hire Equipment.

"**Environmental Laws**" means any statute, regulations or law made or issued by a regulatory or government body regulating or relating to the environment including the use or protection of the environment.

"**Hire Equipment**" means all plant and equipment, including tools, vehicles, accessories and parts hired to the Customer.

"**Hire Agreement**" and/or "**this Agreement**" means the agreement between MSH and Customer for the hire of Hire Equipment which includes:

- a) any Credit Application;
- b) these Terms and Conditions of Hire;
- d) any Proposal.

"**Hire Charges**" means the rates and Charges payable by the Customer for the hire of the Hire Equipment.

"**Hire Period**" means the period of hire for the Hire Equipment as described in clause 2.

"**Liability**" means any liability (whether actual, contingent or prospective), loss, damage, cost and expense however arising.

"**MSH**" means Mine Services Holdings Pty Ltd (ABN 85 624 407 272) or any of its Related Bodies Corporate (as defined in the Corporations Act 2001) and is the owner of the Hire Equipment.

"**MSH's Premises**" means the premises nominated by MSH as the location for the collection and return of the Hire Equipment by the Customer.

"**Other Charges**" means all other charges apart from the Hire Charges as set out in clause 6.

"**PPSA**" means the Personal Property Securities Act 2009 (Cth) and where applicable includes all regulations made pursuant to it. Definitions contained in the PPSA are the same in these Terms and Conditions.

"**Proposal**" means a written proposal, estimate, schedule of rates, budget estimate or quotation for the hire of Hire Equipment provided by MSH to the Customer.

"**Purchase Order**" means a formal order placed by the Customer for hire of Hire Equipment on the terms set out in the Proposal.

"**Start Date**" is the earlier of when the Customer takes possession of the Hire Equipment or when MSH delivers the Hire Equipment to the Customer's Premises.

1 HIRE OF HIRE EQUIPMENT

1.1 MSH agrees to hire the Hire Equipment to the Customer for the Hire Period and the Customer agrees to pay the Hire Charges and Other Charges to MSH.

1.2 MSH hires Hire Equipment at its absolute discretion and may refuse to hire to the Customer. On receipt of a Purchase Order, any of the following will be deemed to communicate acceptance of that offer by MSH constituting a legally enforceable agreement between the Parties:

- (a) MSH communicating acceptance of the Purchase Order in writing to the Customer; or
- (b) MSH providing the Hire Equipment to the Customer pursuant to the Purchase Order.

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2 HIRE PERIOD

2.1 The Hire Period commences on the Start Date and ends when the Hire Equipment is back in the possession of MSH.

2.2 The Hire Period includes weekends and public holidays and is irrespective of the time the Hire Equipment is being used.

2.3 Minimum hire periods may apply for some Hire Equipment. If the Customer seeks to return the Hire Equipment prior to the end of the minimum hire period, the Customer is still required to pay the Hire Charges for the minimum hire period.

3 COLLECTION AND DELIVERY OF HIRE EQUIPMENT

3.1 Where MSH is delivering Hire Equipment to or collecting Hire Equipment from the Customer's Premises, access must be granted to enable timely delivery and collection. The Customer will be responsible for any demurrage, delay or futile deliveries or collection costs of Hire Equipment if access is not granted.

3.2 Delivery times and dates are estimates only. MSH is not responsible for the failure or delays in delivery or installation.

4 INSPECTION OF THE HIRE EQUIPMENT

4.1 The Customer must inspect all Hire Equipment upon delivery and/or collection. Upon return of the Hire Equipment to MSH's Premises, MSH will notify the Customer of any defect or damage which will incur Other Charges. The Customer indemnifies MSH against the cost of repairing any defect or damage.

5 HIRE CHARGES

5.1 The Customer must pay MSH all Hire Charges and Other Charges as set out in any Proposal. MSH reserves the right to amend the Hire Charges in accordance with any change to its standard pricing for the Hire Equipment.

5.2 Additional Hire Charges may apply if the Hire Equipment is used more than hours a day or more than 50 hours per week.

6 OTHER CHARGES

6.1 In addition to the Hire Charges, the Customer agrees to pay:

(a) for any operational guidance, instruction or training or instruction related to the hire of Hire Equipment or other services provided by MSH at the rates agreed with the Customer;

(b) for any additional or special conditions to permit and gain access to the Customer's site including but not limited to site inductions;

(c) for any consumables and trade materials included but not limited to fuel charges;

(d) Tax and government charges, levies or fines (including any environmental levy) in relation to the hire or use of the Hire Equipment;

(e) all amounts stated in a Proposal are exclusive of GST unless otherwise specified.

(f) charges for payments made by credit card;

(g) charges for delivery (and delay if applicable) and collection and installation (if applicable);

(i) for cleaning and repair of Hire Equipment if not returned in clean, good working condition;

(j) a charge for pumping out waste tanks or refilling of water tanks;

(k) for any variations that are necessary or requested by the Customer; and

(l) the cost passed on by MSH arising out of a change in law, code, regulations or Customer policy or guideline.

7 PAYMENT

7.1 All Hire Charges are payable 30 days end of month, or as agreed.

7.2 If payment is not made in full by the due date, MSH may charge a late payment fee of 2% (cumulative) per month. In addition, the Customer must pay to MSH all expenses in recovering any Amounts Owing (on a full indemnity basis).

7.3 MSH may set-off any monies owing by it to the Customer against any Amounts Owing.

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8 CUSTOMER'S HIRE OBLIGATIONS

8.1 Possession and Use by Customer:

The Customer must not allow nor authorise any other person or entity to use, re-hire or have possession of the Hire Equipment at any time during the Hire Period without the prior written approval of MSH.

8.2 The Customer remains responsible and liable to MSH irrespective of any sub-hire agreement or arrangement entered into by the Customer.

8.3 The Customer is liable to MSH for the acts and omissions of any sub-hirer and the employees, agents, contractors and officers of the sub-hirer as if they were acts or omissions of the Customer.

8.4 Suitability:

The Customer agrees that before accepting the Hire Equipment it has satisfied itself as to the suitability, condition and fitness for purpose of the Hire Equipment without relying upon the skills or judgment of MSH or any person purporting to act on its behalf. The Customer acknowledges that, to the extent permitted by law, MSH has not made any representation or warranty as to the suitability, condition and fitness for purpose of the Hire Equipment or any other matter.

8.5 Operation of Hire Equipment:

The Customer warrants it will at all times:

(a) transport, erect, install and operate Hire Equipment safely, strictly in accordance with all laws, only for its intended use and in accordance with the manufacturer's instructions and not use the Hire Equipment for any unlawful purpose;

(b) ensure persons transporting, erecting, installing and operating the Hire Equipment are suitably instructed, trained and qualified (including holding a current licence to perform and/or operate the Hire Equipment) in its safe and proper use and comply with all relevant laws and manufacturer's recommendations relating to the use of the Hire Equipment;

(c) display and maintain all safety signs and instructions (as required by law), and ensure that all instructions and signs are observed by operators of the Hire Equipment;

(d) ensure all persons operating the Hire Equipment wear suitable clothing and protective Hire Equipment as required or recommended by relevant law, applicable industry standards and the manufacturer;

(e) ensure that no persons operating the Hire Equipment are under the influence of drugs or alcohol or carry any dangerous, hazardous or illegal substances in or onto the Hire Equipment;

(f) conduct a job safety analysis prior to using the Hire Equipment at a site;

(g) insure the Hire Equipment during the Hire Period; and

(h) comply with all Environmental Laws applying from time to time and immediately rectify any breach of an Environmental Law caused by the use, possession or storage of the Hire Equipment.

(i) Not do anything that will invalidate any insurance policy held by MSH.

8.6 Cleaning and Maintenance:

The Customer must:

(a) clean, fuel, lubricate and maintain Hire Equipment in good condition and in accordance with the manufacturer's and MSH's instructions at the Customer's cost;

(b) not in any way alter, modify (including removing any identifying mark or plate), tamper with, damage or repair the Hire Equipment without MSH's written consent;

(c) provide access to MSH to maintain and service the Hire Equipment and undertake statutory inspections when necessary during normal business hours, failing which additional charges for out of hours service and maintenance may apply;

(d) arrange for the emptying of any waste tanks and water carts; and

(e) return the Hire Equipment to MSH in the same good and clean condition it was in when the Customer received it, ordinary fair wear and tear excepted.

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8.7 Safekeeping:

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The Customer must ensure that the Hire Equipment is:

- (a) stored safely and securely and is protected from theft, vandalism, seizure and damage or subject to adverse climatic or environmental conditions which may damage the Hire Equipment (ie corrosion, sea-salt and flooding); and
- (b) not exposed to any hazardous substance including asbestos without prior written consent.

8.8 Hazardous substances:

The Customer must advise MSH of any risks of hazardous substances and/or contamination to the Hire Equipment as soon it becomes apparent (or should have become apparent). The Customer will:

- (a) provide to MSH its asbestos register upon request; and
- (b) decontaminate the Hire Equipment and provide to MSH details of the process applied.

8.9 If the Hire Equipment has not been properly decontaminated (or is not capable of being decontaminated) the Customer will be charged for any expenses incurred by MSH including replacement of the Hire Equipment.

8.10 Inspections:

The Customer consents to MSH inspecting and maintaining the Hire Equipment with reasonable notice during the Hire Period. In addition, the Customer may arrange a joint inspection with MSH.

8.11 Safe Loading and Transport:

The Customer must ensure the safe loading, securing and transporting of all Hire Equipment in accordance with all laws, industry guidelines and manufacturer's guidelines. The Customer must, and must ensure that any transporting contractor will, observe any safety directions advised by MSH and/or manufacturer of the Hire Equipment for its loading and safe handling.

8.12 Location:

The Customer:

- (a) must not remove the Hire Equipment from the Australian State or Territory in which it was hired without MSH's prior written consent. If consent is provided, the Hire Equipment must be returned to the original site from where the Hire Equipment was delivered by MSH;
- (b) agrees to pay any costs associated with MSH's attendance for breakdown and maintenance; and
- (c) must not use the Hire Equipment off-shore, underground, or in a mine without consent of MSH.

8.13 Electrical and fire suppression Hire Equipment re-testing and re-tagging:

During the Hire Period, the Customer is responsible for arranging at its cost the re-testing and re-tagging of electrical and Fire extinguishers in Hire Equipment in accordance with the manufacturer's instructions, relevant law, applicable Australian Standards and regulatory authority requirements. Any damage caused to the Hire Equipment resulting from incorrect testing will be at the Customer's cost.

8.14 Fuel:

The Customer is responsible for ensuring any Hire Equipment is returned to MSH with a full tank of fuel, or agrees to pay the fuel charges to refuel.

8.15 Wear and Tear:

The Customer is responsible for:

- (a) the cost of repairing or replacing flat or damaged tyres and for all wear and tear and damage to tyres and tracks caused by conditions which are adverse or abnormal. Ordinary wear and tear is considered to be 4,000 service meter units. At all times the Customer must adhere to the manufacturer's recommended tyre pressure and track tension;
- (b) the cost of all bucket and blade wear or damage caused by conditions which MSH considers are abnormal or adverse use; and
- (c) all wear and tear to cutting edges, bucket teeth, hardware, ripper teeth and all other ground engaging tools hired. All ground engaging tools hired by the Customer are to be returned to MSH at the end of the Hire Period in the same condition in which they were supplied. Usage of ground engaging tools will be measured by comparing the percentage of use at the commencement of the Hire Period with the percentage of use at the end of the Hire Period.

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9 TITLE TO HIRE EQUIPMENT

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9.1 The Customer acknowledges that MSH retains title to the Hire Equipment at all times (even if the Customer goes into liquidation, external administration of any kind or becomes bankrupt during the Hire Period) and in no circumstance will the Hire Equipment be deemed to be a fixture. The Customer has no interest in the Hire Equipment of any kind other than as a bailee.

9.2 MSH may hire or lease Hire Equipment from third parties to supply to the Customer and if this occurs title in the Hire Equipment remains with that sub-hirer.

9.3 Except with the prior written consent of MSH, the Customer will not be entitled to offer, transfer, sell, assign, sub-let, encumber, charge, mortgage, pledge or otherwise deal with the Hire Equipment in any way whatsoever.

9.4 PPSA: MSH may register its security interest that arises under this Hire Agreement and in the Hire Equipment and the proceeds from any dealing in the Hire Equipment. The Customer:

(a) must do all things necessary to enable MSH to register and perfect its security interest in the Hire Equipment under the PPSA including enabling it to register a financing statement;

(b) must take all steps to ensure any security interest arising under or in respect of sub-hire is enforceable, perfected and otherwise effective under PPSA;

(c) must not register a financing change statement in respect of a security interest arising out of this Hire Agreement without MSH's consent;

(d) must not create a security interest in the Hire Equipment, register or permit to be registered a financing statement in relation to the Hire Equipment;

(e) must notify MSH of any change in writing of the Customer's details set out in the Credit Application;

(f) waives all rights under s157 of the PPSA to receive a copy of the verification statement relating to security interest created under this Hire Agreement;

(g) agrees to the extent permitted by the PPSA, the following provisions of the PPSA will not apply and are contracted out of: s95 (to the extent that it requires the secured party to give notices to the grantor); s96; s118 (to the extent that it allows a secured party to give notices to the grantor); s121(4), s125; s130; s132(3)(d); s132(4); s135; s142 and s143; and

(h) agrees that the following provisions of the PPSA will not apply and the Customer will have no rights under them; s127; s192(2) and (3); s130(1); s132; s134(2); s135; s136(3), (4) and (5) and s137.

9.5 Unless otherwise agreed, MSH and the Customer will not disclose information referenced in s275(1) of the PPSA to an interested person, or any other person requested by an interested person. The Customer waives any right it may have had under s275(7)(c) of the PPSA to authorise disclosure of that information.

9.6 For the purposes of s20(2) of the PPSA, the collateral is the Hire Equipment set out in any Proposal. This Hire Agreement is a security agreement for the purposes of the PPSA.

10 RESPONSIBILITY FOR THE HIRE EQUIPMENT

10.1 The Customer is responsible for, and indemnifies MSH against, any loss, theft or damage to the Hire Equipment (from any cause whatsoever) during the Hire Period except where and to the extent that the loss or damage is caused by MSH.

11 HIRE EQUIPMENT BREAKDOWN

11.1 Obligations of Customer:

If the Hire Equipment breaks down or becomes unsafe to use during the Hire Period the Customer must:

(a) immediately stop using the Hire Equipment and notify MSH;

(b) take all steps necessary to prevent injury occurring to persons or property as a result of the condition of the Hire Equipment;

(c) take all steps necessary to prevent any further damage to the Hire Equipment; and

(d) not repair or attempt to repair the Hire Equipment without MSH's prior written consent.

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11.2 Obligations of MSH:

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If the Hire Equipment breaks down or becomes unsafe to use (through no act or omission of the Customer including misuse, recklessness and negligence), MSH will:

(a) The Customer will not be required to make payments to MSH for any period the equipment is not available as a result of major breakdown (except for damage caused by the customer). For the purpose of this agreement, "major breakdown" includes but is not limited to major component failure or major electrical failure. not impose Hire Charges for that portion of the Hire Period the Hire Equipment could not be used, nor any costs associated with any repair or replacement of the Hire Equipment; and

(b) In the case of a major breakdown MSH may provide suitable substitute Hire Equipment when reasonably possible after being notified by the Customer.

11.3 If the Hire Equipment is broken down or becomes unsafe to use due to any act or omission of the Customer, the Customer will be liable for all costs for the repair or replacement and continuing Hire Charges while the Hire Equipment is being repaired and/or replaced.

11.4 MSH will not be liable for any expenditure, damages, losses, costs or inconvenience incurred by the Customer arising from a breakdown of the Hire Equipment.

12 LOST, STOLEN OR DAMAGED HIRE EQUIPMENT

12.1 If the Hire Equipment is lost, stolen or damaged the Customer is responsible for:

(a) the cost of the repairs; or

(b) replacement (if it cannot be repaired) at MSH's reasonable discretion; and

(c) continuing Hire Charges until the repair or replacement of the Hire Equipment; and

(d) other reasonable costs and expenses associated with the repair and/or replacement of the Hire Equipment.

14 INSURANCE

14.1 The Customer must take out and maintain a policy of insurance that covers loss or damage to the Hire Equipment during the Hire Period for not less than the full new replacement cost of the Hire Equipment and public liability insurance policy with an appropriate "goods in care, custody or control" sub limit ("**Hire Equipment Insurance**").

14.2 The Customer will be responsible for the excess and any shortfall in repair or replacement costs from any insurance payout.

14.3 Over-Water, off-shore and underground mines:

If required by MSH, the Customer must also take out and maintain for the Hire Period, insurance for the Hire Equipment which will be used off-shore, over water or in underground mines.

15 INDEMNITIES AND EXCLUSION OF LIABILITIES

15.1 To the extent permitted by law (unless otherwise expressly set out in this Agreement), all terms, conditions, warranties, undertakings, inducements or representations whether express or implied, statutory or otherwise, relating to MSH's obligations under the Hire Agreement are excluded.

15.2 Nothing in this Hire Agreement limits any condition, guarantee or warranty imposed by legislation, including any Consumer Guarantees that may apply.

15.3 Subject to clause 15.2 and any legislation governing MSH's obligations and liabilities, MSH's liability (in tort, statute, contract, under an indemnity or however arising) is limited to the Hire Charges paid under this Hire Agreement.

15.4 Subject to clause 15.2, MSH is not liable for consequential loss or damage (including but not limited to loss of actual or anticipated revenue, business interruption, delays, loss of production or economic loss of any kind) in contract, tort, under statute or otherwise.

15.5 The Customer is liable for and indemnifies MSH against all Claims arising out of or in connection with Customer's hire and use of the Hire Equipment or breach of this Hire Agreement, including personal injury, damage to property and claims by third parties.

15.6 Each indemnity is a continuing obligation and survives termination or expiration of this Hire Agreement. It is not necessary for MSH to incur an expense or make any payment before enforcing a right of indemnity under this Hire Agreement.

16 TERMINATION

16.1 Either party may terminate the Hire Agreement with 7 days' notice by serving a written notice on the other party if:

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(a) the other party breaches the Hire Agreement and fails to remedy within 7 days of notification; or

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(b) the other party becomes insolvent or bankrupt, or executes a personal insolvency agreement, enters into liquidation, administration or receivership or ceases to carry on business.

16.2 MSH may also terminate the Hire Agreement at any time for convenience by giving the Customer at least 24 hours' notice.

16.3 The right of termination is in addition to any other rights under the Hire Agreement.

17 RECOVERY OF HIRE EQUIPMENT

17.1 If MSH has terminated the Hire Agreement with the Customer pursuant to clause 16, MSH may take all steps necessary (including legal action) to recover the Hire Equipment, including entering any site occupied by the Customer. The Customer expressly provides MSH consent to enter the Customer's Premises to recover Hire Equipment.

18 MISCELLANEOUS

18.1 Severability:

If any part of this Hire Agreement becomes void or unenforceable for any reason then that part will be severed in respect only 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.

18.2 Governing Law and Jurisdiction:

The Hire Agreement is governed by the laws of Western Australia.

18.3 Disputes:

In the event there is a dispute between the parties to this Hire Agreement or the Customer wishes to make a Claim, the Customer must notify MSH in writing of the reasons for the dispute or details of the Claim (including reference to any invoice) within 7 Business Days from the date the Claim or dispute arose (or date of invoice).

18.4 The Customer acknowledges and agrees that if they fail to comply with the time frame for notification of any Claim they will be barred from making any Claim against MSH after that time period has passed.

18.5 Within 14 Business Days of notification of any dispute or Claim, representatives of both parties shall meet to endeavour to resolve the Claim or dispute.

18.6 If the Claim or dispute cannot be resolved, the chief executive officers of each party shall confer within 14 days of any meeting to endeavour to resolve the Claim or dispute.

18.7 If the parties fail to resolve the Claim or dispute pursuant to this clause, and prior to commencing proceedings, the Claim or dispute must first be referred to arbitration to be conducted subject to the Resolution Institute's Arbitration Rules. This clause does not apply to proceedings for injunctive or urgent declaratory relief.

18.8 Security of Obligations:

As security for the obligations and liabilities of the Customer under the Hire Agreement, the Customer (and any guarantors) charge for its performance of its obligations and liabilities, all of its legal and equitable interest (both present and future) of whatever nature held in any and all real property and any other assets.

18.9 The Customer (and its guarantors) agree, on request by MSH, to execute any documents and do all things required by MSH to register a mortgage security, absolute caveat or other security interest over any real property or other asset. The Customer (and its guarantors) must indemnify MSH against all costs and expenses incurred by MSH in connection with the preparation and registration of any such mortgage or security documents. The Customer (and its guarantors) also consents unconditionally to MSH lodging a caveat or caveats noting its interest in any caveatable property.

18.10 Entire Agreement:

The Hire Agreement comprises the entire agreement between the parties. No additional terms and conditions proposed by the Customer (including in the Purchase Order) apply to the hire of the Hire Equipment unless agreed in writing by MSH.

18.11 No Reliance:

The Customer acknowledges that neither MSH, or any person on MSH's behalf, has made any representation or inducement to the Customer to enter into the Hire Agreement and the Customer has not relied on any representations or inducements except for those representations or inducements contained in this Hire Agreement.

18.12 Variation:

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MSH may at any time vary these Terms and Conditions of Hire which will come into effect 14 days after notice is given to the Customer where possible by email or otherwise by notice through MSH's website. Any other variation of the Hire Agreement must be agreed in writing by MSH and the Customer.

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18.13 Privacy:

MSH may collect personal information about a Customer and MSH will treat this information in accordance with Australian Privacy Principles.

18.14 The information may be used and disclosed to third parties to provide services to the Customer, to fulfil administrative functions associated with these services (for example assessment of credit worthiness), to enter into contracts with the Customer or third parties and for marketing and client relationship purposes. If the Customer does not provide all personal information required by MSH, MSH may not be able to hire the Hire Equipment or provide the associated services to the Customer. MSH may disclose the Customer's information to MSH's service providers and contractors from time to time to help provide and market MSH's services to the Customer.

18.15 The Customer consents to and authorises MSH to use and disclose the Customer's personal information to third parties including any credit provider or credit reporting agency and to MSH's service providers, contractors and affiliated companies from time to time, for the purposes outlined above.

18.16 Notice to Customer:

Any document or notice under this Hire Agreement may be given by:

(a) In the case of a Notice to MSH – by posting it to MSH's registered office and emailing to MSH's address;

(b) In the case of a Notice to the Customer – by posting to the Customer's address (as stated in the Credit Application or last notified by the Customer in writing to MSH) or by email to the Customer's address.

18.17 Any Notice given by post will be deemed to have been delivered on the third Business Day after posting and if by email on the day of transmission if before 5.00pm or the following business day if sent after 5.00pm.

18.18 No Waiver:

No delay or omission to exercise any right, power or remedy accruing to MSH upon any 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 any right of MSH to take action or make a claim in respect of a continuing breach or default or to be acquiescence to it.

18.19 Withdrawal of Credit Accommodation:

Any credit accommodation granted by MSH to the Customer may be reviewed at any time without notice and credit withdrawn. The Hire Agreement may be terminated and the Customer will owe to MSH any outstanding amounts until the Hire Equipment is back in the possession of MSH.

18.20 Authority of Customer:

The Customer warrants and agrees that the person signing the Hire Agreement for and on behalf of the Customer has the authority of the Customer to enter into and bind the Customer to the Hire Agreement. The Customer indemnifies MSH against all Claims arising out of a breach of the warranty contained in this clause.

18.21 Previous Editions:

This edition of the Standard Terms and Conditions of Hire replaces and supersedes all previously issued MSH Terms and Conditions of Hire.

18.22 Time of the Essence:

Time is to be of the essence of all obligations of the Customer in the Hire Agreement.

18.23 Survival:

Any provision of the Hire Agreement which is capable of having effect after the expiry or termination of the Hire Agreement (or any part thereof) survives and remains in full force and effect after the expiry or termination of the Hire Agreement.

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