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Dear Customer,

We would like to make you aware of the continued volatility in the fuel market and how this may affect fuel charges applied to hired equipment.

As many of you will already be aware, fuel prices are changing frequently and, at present, are rising again beyond levels we have seen in recent months. While this is not currently at the extreme peak experienced in 2022, the market is moving daily and the increases are significant enough that we must respond accordingly.

We want to reassure our customers that we are monitoring the position closely and reviewing costs on a daily basis to keep any increases to an absolute minimum wherever possible. However, as fuel costs continue to fluctuate, there will inevitably be changes to the rates we charge when machines are returned without a full tank.

Our fuel policy remains on a **sale or return basis**. This means that machines are supplied with fuel and are expected to be returned refuelled. Where equipment is returned without being full, fuel will be charged at the prevailing rate applicable at that time.

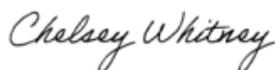
For customers operating under a **bespoke agreement or framework** where fuel is charged differently to standard market value, we will of course continue to honour those agreed terms. However, as fuel rates are influenced by daily deliveries and ongoing market movement, customers should still expect rates to fluctuate throughout this period in line with the structure of their agreement.

Unlike larger bulk fuel users, our operating model does not give us substantial buying power in this area, and this limits our ability to absorb sustained increases in market cost. We are maintaining stock levels and doing everything we can to manage the situation responsibly, but unfortunately some of these additional costs must be passed on.

To help keep costs to a minimum, we would kindly ask all customers to ensure that any assets are returned with fuel tanks full wherever possible.

We appreciate your understanding and continued support. If you would like to discuss fuel charges or any aspect of your account, please speak to your usual contact, your Account Manager, or a member of our Hire Desk team.

Yours faithfully,



Chelsey Whitney
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