



DRIVER ASSIGNED EQUIPMENT FOR MIT RMC 2024 - AGREEMENT

Between:

- (1) The Organizer, **Oman Automobile Association**, an organization duly constituted and incorporated under the laws of Sultanate of Oman, having its registered office at P.O. Box 2874, CPO Seeb, CPO 111, (“OAA”); and
- (2) ASN, Name & Details: (_____)

Hereinafter together “the Parties” and individually as a “Party”

(3) TERMS

The Term of this Loan Agreement (the ‘term’) shall be from _____ to _____ 2022 , for the purpose of Race(s), Test Session (s). Open Track Day(s), at Oman Automobile Association, Muscat Speedway – Sultanate of Oman.

DEFINITIONS

- **Agreement** - means the present agreement and its annexes.
- **Commencement Date** – the date shown on the signature page of this agreement
- **Purpose:** Settlement for damages, repair & replacement of all assigned equipment.
- **Terms of Payment:** Mode of payment: Cash, Cards, or Bank Transfer
- **Event Organizer:** Oman Automobile Association (OAA)
- **Driver/Crew:** Equipment’s Recipient
- **Equipment:** This is pertaining to all the equipment for the designated drivers nominated by the ASN
- **ASN:** Designated Club that drivers belong to as per the country of representation

a) RECITALS: ASN

- i. ASN will be responsible for paying for repairs of Equipment for damages sustained while the Driver is operating or in control of the assigned equipment, whether on or off the track or in the pit or paddock area of the track, if any equipments is totaled beyond repair or if said repairs exceed the Fair Market Value of said Equipment ASN will pay event organizer the amount equivalent to which it incurred.



- ii. Repair Rates: ASN agrees that all labor expenses for repair of the equipment's shall be calculated at a base rate per hour to repair of the equipment if such repairs are required because of a crash or impact with another competitor (regardless of fault) misuse. The price of parts and labor expenses shall be paid to OAA.
- iii. If that ASN shall fail to pay OAA any sums due under this Agreement when due or shall fail in any way to comply with any other term or provision of this Agreement. OAA shall have the right to terminate this Agreement without notice. Upon such termination, all ASN rights hereunder shall be ended and shall remain liable for any damages resulting from their breach, including the cost of collection and all reasonable court and attorney fees.
- iv. Driver/ASN acknowledges that he or she is covered by his adequate medical insurance for any injuries that may be sustained during the term of this agreement, OAA has not and will not provide medical insurance to the Driver, and Driver further agrees not to seek coverage from OAA's insurance policies, if any.
- v. ASN acknowledges that the Driver, Crew nominated / he or she is in suitable good mental and physical health to operate the Equipment.
- vi. , Driver /Crew shall operate the Equipment in accordance with the accepted on-track rules, regulations and courtesies, and safety guidelines.

b) RECITALS: ORGANIZER

- i. Organizer will issue Equipment with complete chassis, engine, and accessories including seat, Kart Trolley, Battery Charger with connector for local electrical network on a loan basis to the Driver for the event: MENA International Trophy.
- ii. Before a driver took possession, Organizer had already performed a basic inspection and checked that the Go-Kart is in generally good mechanical good condition, however, the driver and his crew are fully responsible to inspect the Go-Kart before use and before operation.
- iii. Organizer will provide a set of tires (2 sets) to be used on Practice and official Race days. Additional requirements are chargeable.
- iv. Organizer may at its sole discretion recall all the equipment at any time if said equipment shows evidence of having been subjected to abuse or on-track conduct such that damage to the equipment appears to be a foreseeable likelihood.
- v. Event Organizer will provide Transponder for hire for the full event for OMR 13.



vi. ASN will provide access to driver and crew to Air compressor, Tyre bead breaker, and containers with water for tire leakage test, etc.

c) FEES OF EQUIPMENT, PARTS, SPARE PARTS & REPLACEMENT & REPAIR

- i. ASN Agrees to pay OAA for the total sum according to the extent of the damages, repair, and or replacement of the equipment in case it is beyond repair or Spare Parts, etc. assessed by the Event Organizer Technical Team.
ASN must pay OAA a sum equivalent to the total cost at the end of the event or as per mutually agreed terms between OAA in writing.
- ii. All damaged equipment is assessed the by Event Organizer Technical Team

DAMAGE FEES – EQUIPMENT (VAT INCLUSIVE)		
	ITEM DESCRIPTION	PRICE IN OMR
	GO KART	
1	1. MICRO	Up to TBC
	2. MINI	Up to TBC
	3. JUNIOR	Up to TBC
	4. SENIOR	Up to TBC
	5. DD2	Up to TBC
	6. DD2 MASTER	Up to TBC
	ENGINE	
2	1. MICRO	Up to TBC
	2. MINI	Up to TBC
	3. JUNIOR	Up to TBC
	4. SENIOR	Up to TBC
	5. DD2	Up to TBC
	6. DD2 MASTER	Up to TBC
	TRANSPONDER	200.000
4	DAMAGE ON RD1	Up to TBC
5	COST OF REPAIR	Up to TBC

d) TERMS OF PAYMENT

- i. ASN agrees to pay the total equivalent of the Damages, Repair, or Replacement imposed by the Organizer.
- ii. ASN agrees to the organizer that payment cannot be extended and must be paid within the allowed timeframe which is 30 days from the date of invoice or



an additional 5% surcharge will be applied at the discretion of the OAA against the outstanding amount. If in any case, ASN fails to make a payment within the time frame as agreed, the organizer has the right to impose additional surcharges of 5% certified by the relevant ASN.

- iii. Organizer Accepts, Cash in OMR Currency only, payments thru Credit or Debit Cards (Visa, Mastercard), or via Bank Transfer.
- iv. Organizer will issue an Invoice to the ASN with payment options mode.
- v. All fees/prices will be VAT inclusive.
- vi. **Bank Details:**

Account Name:	Oman Automobile
Bank:	NBO (National Bank of Oman)
Branch:	MOE Branch (old Airport Branch)
Account Type:	Current Account
Account Number:	1024542910002
Account Currency:	OMR
SWIFT CODE:	NBOMOMRXXXX

e) INDENIFICATION OF ORGANIZER BY DRIVER /ASN

- i. Driver, Guardian, Parents & ASN acknowledges that Karting Motorsports is a dangerous undertaking that can and often result in physical injury or death, as well as property damage, and Driver, Guardian, Parents & ASN hereby releases, discharges, and acquits Event Organizer, its partners, officers, heirs' beneficiaries, assigns, successors, attorneys, partners and employees for any claims arising out of the use operation by Driver of the equipment, etc.

f) EQUIPMENT PROVIDED AS-IS

- i. All equipment is provided AS-IS, and Organizer makes NO WARRANTY for the performance or operation of the Equipment, or its ability to be operated without mechanical or another failure during the Agreement Term. Driver, Guardian, Parents & ASN acknowledges, agree, and understands that Go-Karts are complex machines subject to severe stresses of on-track use and competition that parts and components often break and fail during use without warning. Driver, Guardian, Parents & ASN shall make no claims against the event organizer for Driver's failure to complete any race, track event, or because of any such mechanical failure.



This entire agreement between the parties. It replaces and supersedes all oral agreements between the parties, as well as any prior writings.

h) GOVERNING LAW

This Agreement will be governed by and construed by the laws of the Sultanate of Oman.

Signed in Muscat, Oman with Event Organizer Stamp & ASN Stamp along with the relevant signatories.

**Organizer: OMAN AUTOMOBILE ASSOCIATION
Muscat Speedway, Sultanate of Oman**

NAME: **SULEIMAN AL RAWAHI**
Designation: MANAGING DIRECTOR

SIGNATURE:

DATE:

ASN:

Representative Name:
Designation:
ID#:
Mobile:

SIGNATURE:

DATE:

DRIVER, GUARDIAN, OR PARENT:

Name:
ID#:
Mobile:

SIGNATURE:

DATE: