

## GENERAL CONDITIONS OF AGREEMENT FOR HIRE, SALE AND SERVICES

### 1. DEFINITIONS

As used in this Agreement, the capitalized terms shall have the meaning as specified hereunder:

**"Affiliate"** means, in reference to a Person, any other Person that: (a) directly or indirectly controls or is controlled by the first Person; or (b) is directly or indirectly controlled by a Person that also directly or indirectly controls the first Person; and for the purposes of this definition, a Person controls another Person if such Person has the power to direct or cause the direction of the management and policies of the other Person, whether directly or indirectly, through one or more intermediaries or otherwise, and whether by ownership of shares or other equity interests, the holding of voting rights or contractual rights, by being the general partner of a limited partnership, or otherwise.

**"Agreement"** means the agreement between the parties for the provision of the Work under these terms and conditions evidenced by a Quotation and/or an Order and written acceptance by the Company.

**"Company"** means the company named in the Form of Agreement providing the Work to the Customer pursuant to the Agreement.

**"Confidential Information"** means and include only confidential, non-public information provided by a Disclosing Party (defined in Clause 13) that describes, pertains or relates to the Work or the performance thereof (including information with respect to the worksite) or to the tools, equipment, processes or technologies employed in performing the Work. Confidential Information shall not include information which is independently developed by a Party, without reliance upon or reference to the Confidential Information of the other Party.

**"Consequential loss"** means consequential or indirect loss under applicable law, and loss and/or deferral of production, loss of product, loss of use (where loss of loss shall mean, without limitation, loss of use or the cost of use of property, equipment, materials and services including without limitation, those provided by contractors or subcontractors of every tier or by third parties), loss of revenue, profit or anticipated profit (if any), in each case whether direct or indirect to the extent that these are not included in definition above, and whether or not foreseeable at the Commencement Date the Agreement.

**"Customer"** means the customer of the Company named in the Form of Agreement to which the Company is providing Work pursuant to the Agreement.



**"Equipment"** means such equipment, plant, materials and/or other goods hired out or sold by the Company to the Customer under an applicable Order of this Agreement.

**"Group"** means (1) in relation to the **Customer** (a) the Customer; (b) its co-venturers (if any); (c) its and their client(s) and other contractors of any tier; (d) its and their Affiliates; (e) and its and their respective directors, officers and personnel (including agency personnel) and invitees; and (2) in relation to the **Company** (a) the Company; (b) its subcontractors of any tier; (c) its and their Affiliates; (d) and its and their respective directors, officers and personnel (including agency personnel) and invitees.

**"Incoterms 2010"** means the Incoterms® rules for the sale of goods published by the International Chamber of Commerce. Incoterms®2010 came into effect on 1 January 2011;

**"Intellectual Property"** means all of a Party's copyrights, patents, trade secrets, proprietary software or firmware or other intellectual property rights associated with or incorporated in any ideas, concepts, know-how, techniques, processes, reports, or works of authorship owned, developed or created by the Party, and expressly includes, as to the Company, any of the foregoing used or included in any Work.

**"Insolvency"** means where the Company or Customer as the case may be: is or is deemed unable to pay its debts as defined in section 123 of the Insolvency Act 1996 or any re-enactment thereof, and if not governed by the UK laws, then any similar act within the applicable jurisdiction defined by the governing law of this Agreement ("the Act"); a voluntary arrangement is entered into under the Act; an administration order is made under the Act; a receiver (including an administrative receiver) is appointed over all or part of the assets of the company; a provisional liquidator is appointed under the Act; it goes into liquidation as defined in the Act; a scheme of arrangement is made under section 425 of the Companies Act 1985; or for companies not registered in the United Kingdom, any act equivalent to the aforesaid takes place in the jurisdiction where the company is registered.

**"Order"** means an order of the Customer accepted by the Company pursuant to Clause 2;

**"Person"** means any individual, entity, partnership, limited partnership, firm, trust, body corporate, company, corporation, government, governmental body, agency, or instrumentality, unincorporated body of persons or association.

**"Price"** means remuneration (excluding value added or similar taxes) received by Company for the Work performed, whether in whole or in part, pursuant to a discrete Order.

**"Quotation"** means a written quotation of the Company to the Customer issued for the provision of the Work under the terms and conditions of this Agreement.

**"Restricted Party"** means a party (i) targeted by national, regional or multilateral trade or economic sanctions under applicable laws, including, but not limited to, persons designated on the United Nations Financial



Sanctions Lists, European Union (EU) or EU Member State Consolidated Lists, U.S Department of the Treasury Office of Foreign Assets Control Lists, U.S State Department Non- proliferation Sanctions Lists or U.S Department of Commerce Denied Persons List, United Kingdom (UK) Sanctions List in force from time to time or (ii) directly or indirectly owned or controlled by or acting on behalf of such persons.

**“Services”** means all services, whether engineering, procurement, manpower or management services, to be provided by the Company to the Customer under an applicable Order under this Agreement;

**“Work”** means all scope that Company is required to provide in accordance with this Agreement including the provision of the Equipment and/or the performance of the Services (as applicable);

**“Worksite”** means the lands, waters and other places on, under, in or through which the Work is to be performed including offshore installations, floating construction equipment, vessels (including the area covered by approved anchor patterns), offices and on-shore premises, workshops and places where equipment, materials or supplies are being obtained, stored or used for the purposes of the Agreement.

## 2. GENERAL

- 2.1 The Company agrees to perform Work in accordance with the Agreement and the Customer agrees to pay for all such Work in accordance with Clause 8 under this Agreement
- 2.2 These General Conditions of Agreement shall form the basis of the Agreement and take precedence over any other terms and conditions of, or referred to by, the Customer, unless expressly varied in writing by an authorized representative of the Company under Special Conditions of Agreement. Except as otherwise agreed between the Parties, in the event the Parties have not finalized the Agreement and the Company commences the provision of Work as directed by the Customer, the Customer hereby agrees and shall be deemed to have accepted these General Conditions of Agreement for Hire, Sale and Services regardless of whether or not the Customer signed the Agreement.
- 2.3 Subject to Clause 2.2 hereof, no employee, agent or other representative of the Company shall be empowered to waive the rights of the Company hereunder or vary these terms and conditions orally or otherwise. Orders whether received as a result of a Quotation or otherwise are subject to acceptance by the Company in writing.
- 2.4 The Customer and Company recognise that in order to satisfactorily perform and deliver its Work the Company requires to rely upon the completeness and accuracy of certain information (“Rely Upon Information”) supplied by or via the Customer. All information provided to the Company by or via the Customer under this Agreement, including, but not limited to, technical information, including data, diagrams, maps and similar documents, provided by the Customer shall be considered Rely Upon Information and the Customer agrees that the Company shall not be liable whether under the Agreement, in tort or otherwise at law for its use or reliance upon any Rely Upon The information.
- 2.5 The Customer shall obtain all permits, licenses easements, rights of way and/or other authorisations (collectively the "Authorisations") from Customer's client, governmental agencies, and the owner(s) and/or operator(s) of the worksite as may be necessary in connection with the Work to be performed by the Company under an Order, and shall advise the Company as to any areas for which Authorisations have been obtained, and the pertinent conditions of such Authorisations and special conditions thereof, if any. The Company shall not perform (or be required to perform) Work in any area requiring

Authorizations until the Customer has notified the Company that the Customer has obtained such Authorizations as it deems necessary and that it is acceptable for the Company to proceed with the Work.

### **3. HIRE OF EQUIPMENT (if applicable)**

#### **3.1 General**

The period of hire shall commence from the time and date when the Equipment is delivered in accordance with Clause 5 and shall terminate when the Equipment is returned to the Company's premises.

#### **3.2 Hire Charges**

**3.2.1** Hire charges shall be listed in the Quote.

**3.2.2** The minimum chargeable hire period shall be as per the Quote. Quotations are subject to confirmation upon receipt of an Order and the Company reserves the right to amend any accidental errors and/or omissions and Quotations or invoices.

**3.2.3** The Company will not alter the hire charge quoted on a Quotation provided that an Order is received within thirty (30) days from the date of Quotation unless the Company has specified in writing to the contrary. The Company reserves the right to revise hire charges as stipulated in the Quotation.

**3.2.4** Unless agreed otherwise, the delivery of Equipment shall be on EXW Incoterms 2010 basis. If hire charges are quoted "FOB Foreign Port" Incoterms 1010, the rates and prices shall not include CIF, clearance charges, value added tax or any other taxes or duties or delivery which shall be charged in addition. If the delivery of Equipment is quoted on DDP Incoterms 2010 or any other basis, the terms and conditions of delivery shall be based on standard Incoterms 2010.

**3.2.5** The Customer waives any and all existing and future claims and rights of set-off against hire charges or other payment (including interest) due hereunder and agrees to pay the hire charges and any other amounts payable hereunder regardless of any set off or cross claim on the part of the Customer against the Company.

#### **3.3 Ownership**

The Equipment shall remain the property of the Company and is provided to the Customer solely on a rental basis, unless the Customer decides to buy the Equipment in accordance with Clause 4.

#### **3.4 Customer's Obligations**

During the continuance of the Agreement the Customer shall:

**3.4.1** Keep the Equipment at the Worksite as specified in the Agreement and in its own possession and not remove the same from such address without first giving written notice to the Company of its destination and in any event, not allow the Equipment to be transferred to any Restricted Party.

- 3.4.2 Not assign the benefit of the Agreement to any third party without the prior written consent of the Company.
- 3.4.3 permit an authorized representative of the Company at all reasonable times to enter upon the Worksite where the Equipment may be inspected, maintained, repaired or tested.
- 3.4.4 repay the Company on demand all costs, charges and expenses incurred in any way by reason of Customer's breach of any of these terms and conditions including but not limited to all reasonable costs, charges and expenses incurred by the Company in ascertaining the location of the Equipment, inspection and repair of the Equipment damaged by the Customer and its Group;
- 3.4.5 take all reasonable and proper care of the Equipment, keep the Equipment in good condition and not subject the same to any misuse and save, defend, indemnify and hold harmless the Company against any loss or damage to the Equipment.
- 3.4.6 ensure that any instructions or manuals, and operation and maintenance procedures supplied by the Company for use of the Equipment will be fully observed and followed;
- 3.4.7 take all necessary steps to ensure that the Equipment will be safe and without risks to health and safety when properly used by it;
- 3.4.8 ensure that the Equipment is operated in a skillful and proper manner and by persons who are competent to operate the same;
- 3.4.9 duly notify the Company of any changes to the Work, including extension of the minimum hire period, demobilization and similar.
- 3.4.10 preserve on the Equipment the Company's and any manufacturer's identification number or mark or any nameplate that is or should be upon the Equipment.
- 3.4.11 arrange and maintain at its expense adequate insurance for the Equipment satisfactory to the Company. Such insurance shall cover all loss and damage to the Equipment and all risks to third parties in connection therewith. Such insurance shall commence from the time and date of delivery for the period of hire up to and including the date when the Equipment is delivered back to and received by the Company and acknowledged by it in writing.
- 3.4.12 notify the Company in writing of any loss, damage or claim relating to the Equipment and on demand, reimburse the Company in respect thereof within thirty (30) days of the occurrence. The Company shall continue to charge the Customer the full hire charge for the Equipment until such payment is received. The Customer shall be liable under this Clause for the full cost of replacing the Equipment.
- 3.4.13 not sell, assign, sub-rent, transfer or charge the Equipment or any part thereof or the benefit of the Agreement or part with possession of the Equipment or any part thereof at any time during the period of hire, unless otherwise agreed by the Parties in writing.
- 3.4.14 not make any alterations, modifications or technical adjustments or do, subject to Clause 3.6 attempt any repairs to the Equipment. The Customer acknowledges that any items or non-expendable material not returned to the Company will be charged to it at full replacement cost.
- 3.4.15 not by any act or default render the Equipment liable to any distress, execution, or other legal process due to Insolvency. punctually pay all duties and taxes, including customs charges, concerning the Equipment in relation to Agreement.
- 3.4.16 punctually pay all duties and taxes, including customs charges, concerning the Equipment in relation to Agreement;
- 3.4.17 procure that by the terms of any mortgage, charge or debenture of or in respect of its assets or any premises or vessel in which the Equipment may be installed or stored no rights whether present, future or contingent are created or become exercisable in respect of the Equipment notwithstanding that the Equipment may be or have become a fixture thereof. The Customer acknowledges the right on the part of the Company to notify any mortgagee or charge from time to time of the Equipment and of such of these terms and conditions as the Company shall consider

appropriate.

3.4.18 Upon expiry of the period hire, return the Equipment at its expense to the Company unencumbered and in good repair and in the same condition that Customer received it in.

### 3.5 Cancellation

The Customer shall not cancel the Agreement or any part thereof prior to commencement of the hire of the Equipment unless the Company gives written consent. The Company shall have the right to charge the minimum hire period and any similar incurred costs and expenses arising out of or in connection with any cancellation.

### 3.6 Maintenance

The Customer shall notify the Company if any maintenance of the Equipment is required. The Customer shall undertake routine maintenance but shall first obtain the Company's written consent in respect thereof. Other maintenance and repairs shall be undertaken by the Company (subject to the Company's right to charge the Customer where the same arises as a result of the Customer's failure to observe these terms and provided that the Customer at its expense returns the Equipment to the Company).

### 3.7 Warranty for Hire

3.7.1 Whether the Customer is hiring or purchasing the Equipment, it shall notify the Company of any defects in the Equipment within twenty-four (24) hours of receipt by it. Failing such notification, it shall be conclusively presumed as between the Company and the Customer that the Equipment has been received in good condition and in every way satisfactory for the Customer's purposes.

3.7.2 Company shall repair or replace any part or spare part of its Equipment, which has failed in service during the period of hire due to defective material, improper workmanship in its manufacture or faulty design as soon as reasonably possible at its facilities. This warranty excludes damage resulting from incorrect operation, use contrary to the user's manual, inadequate maintenance, or storage by the Customer. Company's liability for defective Equipment shall be limited to the execution of the repair and delivery of parts. Company's responsibility to repair or replace of the Equipment shall not extend to any ancillary or related costs (including shipping, installation, removal, mobilization, or demobilization) not included in the original Order. For clarity, transportation costs, including removal of redundant parts from the Customer's Worksite or elsewhere where the Equipment is kept up to the mobilization port of Customer's vessel by Customer shall always be on account of the Customer.

3.7.3 The Customer will co-operate with the Company and provide to it, at no additional cost, such resources that the Company may reasonably request, to assist the Company in its endeavors to return the Equipment to service at the earliest opportunity.

3.7.4 The remedial obligations under this Clause 3.7 shall constitute Company's sole liability and Customer's exclusive remedy under this Clause 3, in tort or at law with respect to any failure in the Equipment, including errors, omissions or defects, irrespective of Company's fault or negligence. There are no warranties expressed or implied of design, materials, workmanship, merchantability, fitness, workmanlike performance or otherwise which extend beyond those stated in this Clause, and all and any conditions are excluded from this Agreement. The Company does not warrant that the Equipment corresponds with any description or specifications either contained in catalogues or given verbally. The provision under this Clause 3 shall always be subject to Clause 10.

3.7.5 Upon return of the Equipment to the Company, the Company shall inspect or engage a third party to inspect the Equipment and advise the Customer of any damages to or total loss of the Equipment caused by acts, omissions or negligence of the Customer and its Group, and the Customer shall pay for any and all damages to or total loss of the Equipment, including all inspections costs, in accordance with payment terms in Clause 8.

#### **4. SALES OF EQUIPMENT (If applicable)**

##### **4.1 General**

Except as provided under Clause 4.4, the Company gives no warranty in respect of the Equipment sold. All warranties, conditions and other terms implied by statute or common law (save for the conditions implied by section 12 of the Sale of Goods Act 1979) are, to the fullest extent permitted by law, excluded from the Agreement.

##### **4.2 Retention of Title**

Where the Company agrees to sell the Equipment to the Customer ownership of and title to the Equipment shall remain with the Company and shall not pass to the Customer until the whole sale price has been paid to the Company notwithstanding the delivery of the Equipment to the Customer or to any independent carrier or any other third party.

##### **4.3 Customer's Obligations**

Until ownership of the Equipment has passed to the Customer in accordance with Clause 4.2 above, the Customer shall retain the risk of loss of or damage to the Equipment and shall:

- 4.3.2.1 store the Equipment (at no cost to the Company) separately from all other goods of the Customer or any third party in such a way that they remain readily identifiable as the Company's property.
- 4.3.2 not destroy, deface or obscure any identifying mark or packaging on or relating to the Equipment; and
- 4.3.3 maintain the Equipment in satisfactory condition and keep them insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company.

##### **4.4 Warranty for Sale**

- 4.4.1 Whether the Customer is hiring or purchasing the Equipment, it shall notify the Company of any defects in the Equipment within twenty-four (24) hours of receipt by it. Failing such notification, it shall be conclusively presumed as between the Company and the Customer that the Equipment has been received in good condition and in accordance with the relevant Order under the Agreement.
- 4.4.2 Subject to Clause 4.4.3, the defects correction period in relation to any Equipment and materials sold by the Company to the Customer under this Agreement shall be the period of time stated in the manufacturer's warranty applicable to such sold Equipment and materials.
- 4.4.3 With respect to any third-party products, the Company warrants that the Equipment will be new (unless otherwise specified in the Order) but makes no other representations or warranties whatsoever with respect thereto, hereby disclaiming any and all other warranties, express or implied. The Company shall pass through to the Customer any warranties received from such third-party product providers with respect to third-party products, to the extent same are transferable, and shall provide the Customer reasonable assistance in the pursuit and enforcement of all warranty claims with respect to third-party products.
- 4.4.4 The remedial obligations under this Clause 4.4 shall constitute Company's sole liability and Customer's exclusive remedy under this clause 4, in tort or at law with respect to any failure in the sold Equipment, including errors, omissions or defects, irrespective of Company's fault or negligence. The Company does not give any warranty, whether expressed or implied, as to the design, materials, workmanship, merchantability, workmanlike performance, or quality of the Equipment nor as to its fitness for the purposes of the Customer and all and any conditions are excluded from this Agreement. The Company does not warrant that the Equipment corresponds with any description or specifications either contained in catalogues or given verbally.

#### **5. DELIVERY OF EQUIPMENT AND RISK**

- 5.1 Unless otherwise agreed in the Quotation, the delivery shall be deemed to take place when the Equipment leaves the Company's premises and is placed ready for transit to the Customer when the whole risk shall pass to the Customer in accordance with Clause 3.2.4. The Company shall endeavour to adhere to delivery dates, and it shall not be liable in any way, whether under this Agreement, contract, tort or at law for any loss, damage or claim occasioned by, or consequential on, the non-delivery on the expected date or for delayed delivery. Deliveries offered ex-stock are subject to the Equipment being available at the date of receipt of the Order. In case of unforeseen delay in delivery, the Company will notify the Customer as soon as reasonably practicable.
- 5.2 In addition to hire charges or sale prices, the Company may make a separate charge for outward delivery and/or collection. The Company's packaging materials are chargeable in full if not returned upon completion of hire. All carriage and packing charges will be invoiced to include an administration charge unless agreed by the Company in writing to the contrary.

## **6. PROVISION OF SERVICES (if applicable)**

### **6.1 General**

The Company shall perform its Services in accordance with i) the standards of care and diligence normally practiced by recognized engineering firms in performing services of a similar nature; ii) specifications (if any) detailed in the Order; therefore, and iii) standard industry practices and the requirements of any applicable laws in force prior to the effective date of the Order. The Company does not guarantee the results of the Services it performs under any Order or represent that those

Services will achieve the Customer's intended objectives.

### **6.2 Warranty for Services**

If, during the twelve (12) months period following completion or termination of the Company's Services, it is shown that the standards under Clause 6.1 have not been met, and the Customer has promptly notified the Company in writing of such failure, the Customer shall commence performance, at its cost, of such corrective services as may be necessary within the original Services to remedy such deficiency. This remedial obligation shall constitute Company's sole liability and Customer's exclusive remedy with respect to Company's Services and the activities involved in its performance, irrespective of Company's fault or negligence. Subject to Clauses 4 and 5, if performing procurement services, the Company shall acquire the best available vendor and contractor warranties on behalf of Customer but shall not itself have any liability with respect to materials or equipment purchased or fabricated. Except as expressly stated otherwise in these Agreement with regards to Services provided by the Company, all warranties, and conditions whether express or implied by statute, common law or otherwise (including but not limited to satisfactory quality, title, and fitness for purpose) are hereby excluded to the fullest extent permitted by law.

6.2.1 Supply rate stated is applicable for the required normal working hours, including 1 hour Lunch, Overtime and Night Shift Differential (if any) applies where:

Weekday: 1.5 times the rate stated

Saturday: 1.5 times the rate stated

Sunday/ Public Holiday/ Any other not stated above: 2.0 times the rate stated

25% Night Shift differential: based on the regular working hours for every work done during nighttime.

### **6.2.2 Working Hours**



- a. OFFSHORE Job - 12 hrs (beyond 12 hrs will be considered as overtime)
- b. ONSHORE Job - 10 hrs (beyond 10 hours is considered as Overtime)

### 6.2.3 Administration cost (Cost+10%)

Covid + Insurance

Airport Taxes

Transportation

Meals

Working Visa

Airfare

Trainings (Certificates)

Flight & Hotel Rebooking fees

Hotel Accommodation

## **7. FOREIGN TRADE CONTROLS**

7.1 In connection with performance of the Work, the Customer agrees to comply with all applicable laws and regulations related to export controls, economic sanctions, and import/Customs requirements. Export, re-export, transfer, diversion, import, or use contrary to applicable law is prohibited.

7.2 Without limiting the foregoing, the Customer agrees not to sell directly or indirectly, export, reexport, transfer, divert, import or otherwise dispose of the whole or any part of the Work to or via any person, firm, entity, or country or countries that are subject to trade or economic sanctions under the laws of the United Kingdom, the United States, or other applicable law, including entities or persons in or acting on behalf of such countries, or for any activity or use prohibited by such laws or regulations without obtaining prior authorization from the competent government authorities as required by those laws and regulations. The Customer acknowledges that it has the responsibility to obtain any such required government license or authorization after the Work is performed for the Customer, unless advised by Company that Clause 7.4.5 is applicable.

7.3 laws or regulations without obtaining prior authorization from the competent government authorities as required by those laws and regulations. The Customer acknowledges that it has the responsibility to obtain any such required government license or authorization after the Work is performed for the Customer, unless advised by Company that Clause 7.4.5 is applicable.

### 7.4 Foreign Trade Controls of the United States.

In the case the Work provided by the Company is subject to United States export and re-export control (United States origin Work and Equipment purchased or rented from the United States regardless of origin), the Customer agrees as follows:

7.4.1 Vessels hosting the Work must not enter the territorial waters of, be registered in, or make port in Cuba, Iran, North Korea, Sudan, Syria or Crimea;

7.4.2 When not in use, the Equipment and any associated Work must be securely stored and must remain under the supervision of the Customer;

- 7.4.3 Any loss of the Work must be reported in writing to the Company promptly, and not to exceed thirty (30) days of the loss with details and location of the loss and a report of attempts made to recover the lost Equipment or any associated Work.
- 7.4.4 The Work is not to be used by nuclear end users or for nuclear end uses or by military end users or for military end uses; and.
- 7.4.5 Where Customer receives the Work under the authority of license or other authorization granted to the Company, in addition to the requirements set forth herein, Customer agrees as follows:
- a. Customer must always maintain the Work in its possession, except when repairs are made by the Company or by the Equipment manufacturer.
  - b. All repairs of the Equipment or associated Work are to be made by the Company or by the Equipment manufacturer; and
  - c. All loading or offloading of the Equipment or associated Work for purposes of shipment must be performed under the supervision of the Customer's employees who are not nationals of Cuba, Democratic Republic of Congo, Iran, North Korea, Syria or Zimbabwe.
- 7.5 Breach of this provision shall constitute cause for immediate suspension or termination of the Agreement. The Customer agrees to indemnify and hold harmless the Company against and from any noncompliance with these controls by the Customer or caused by the Customer in connection with the Work. This provision shall survive termination or cancellation of the Agreement. Notwithstanding any other provision of the Agreement, neither the Company nor the Customer shall take or be required to take any action prohibited or penalized under the laws of the United Kingdom, the European Union, the United States, or any other applicable jurisdiction.

## **8. PAYMENT AND TAXES**

- 8.1 The Customer shall pay the Price for the Work provided by the Company as stated in the Order. All invoices are payable within thirty (30) days of the invoice date. Hire charges and sale prices are net and no deduction or settlement discounts are allowed.
- 8.2 Should the Customer dispute any invoice in whole or in part, the Customer shall advise the Company of the amount(s) in dispute and shall instruct the Company to issue a credit note for the disputed amount(s). The Customer shall then pay the undisputed portion of the invoice within thirty(30) days from receipt of the Company's credit note, and any disputed amount shall be resolved in accordance with a dispute resolution process under this Agreement.
- 8.3 The Company may charge, and the Customer shall pay interest on any overdue payment or disputed amounts, which were not correctly withheld or set-off, at a statutory rate above the base rate of the local banking directive from time to time.
- 8.4 The Customer shall have the right to order variations to the Work. Such variations may include additions, deletions, substitutions, or any other alterations including changes in the Order programme. Variations shall not vitiate or invalidate the relevant Order under the Agreement. The Company shall, upon receipt of an order for a variation, advise the Customer of any effect thereof on the provisions of the Order and/or the Agreement, the performance of the Work, or upon the Order programme. Should the variation result in an increase or decrease in the Price and/or extension or curtailment of the programme, the Company shall promptly prepare and submit to the Customer for its agreement an estimate of the increase or decrease utilising for such purpose any prices and rates contained in the Agreement. For clarity, the Company shall not commence the performance of any
- 8.5 Each Party is responsible for all taxes legally imposed upon its respective business, including taxes imposed upon its respective income, personnel or property.

- 8.6 To the extent that payments to be made under this Agreement attract value added tax, goods and sales tax or any similar taxes, the proper amount of such tax shall be shown in the Quotation and/or Order and added as a separate item on the invoice, which shall be payable by the Customer.
- 8.7 The Customer acknowledges that the Company has made no allowance in its pricing for taxes, duties, levies, or assessments (including withholding taxes) imposed by any governmental or other taxing authority of any country other than the country where the Company is incorporated (the "Overseas Taxes"). If any such Overseas Taxes are imposed upon the Company, the Customer shall either reimburse the Company for the same at its actual cost, or, in the alternative, the Company shall gross up its invoices so that the net result is that the Company's Price is the same as it would have been had such taxes not been imposed.

## 9. LIABILITY AND INSURANCES

- 9.1 Each Party shall save, defend, indemnify, and hold harmless the other Party and its Group from and against all claims, damages, liabilities, costs, and expenses (including legal fees) associated with:
- 9.1.1 illness and death or injury of its and its Group's employees; and/or
- 9.1.2 loss of or damage to its and its Group's property (whether owned, leased or obtained otherwise); and/or
- 9.1.3 its and its Group's Consequential Loss.

arising from, relating to or in connecting with the performance or non-performance of the Agreement and notwithstanding the negligence (strict or otherwise) and/or breach of duty (statutory or otherwise) of the indemnified Party and its Group and shall apply irrespective of any claim under the Agreement, in tort or otherwise at law.

- 9.2 The Customer shall save, defend, indemnify, and hold harmless the Company and its Group from and against all claims, damages, liabilities, costs, and expenses (including legal fees) in respect of:
- 9.2.1 pollution emanating from the Customer and its Group's property (whether owned, leased or obtained otherwise) and any Equipment in the Customer or its Group's use or possession; and/or
- 9.2.2 damage to or loss of or impairment to any well (including the casing therein) or well bore; damage to or loss of any reservoir or productive formation, or subsurface minerals; blowout, fire, explosion, cratering, subsurface pressure or losing control of the well (including efforts to regain control of the well); damage to or loss of the drilling rig, vessel, platform, pipeline or other system forming part of or connected to the platform; and/or any such pollution or contamination of any kind as described above, as well as containing, controlling and cleaning up any such resulting pollution or contamination; and/or
- 9.2.3 the recovery or removal and when appropriate the marking or lighting of any wreck or debris, excluding any vessel provided by the Company and its Group; arising from, relating to or in connecting with the performance or non-performance of the Agreement and notwithstanding the negligence (strict or otherwise) and/or breach of duty (statutory or otherwise) of the Company and its Group and shall apply irrespective of any claim under the Agreement, in tort or otherwise at law.
- 9.3 Except as provided by Clause 9.2, the Company shall save, defend, indemnify and hold harmless the Customer and its Group from and against all claims, damages, liabilities, costs and expenses (including legal fees) arising from pollution originating from the Company and its Group's property, including Equipment, (whether owned, leased or obtained otherwise), arising from, relating to or in connecting with the performance or non-performance of the Agreement and notwithstanding the negligence (strict

or otherwise) and/or breach of duty (statutory or otherwise) of the Customer and its Group and shall apply irrespective of any claim under the Agreement, in tort or otherwise at law.

- 9.4 Notwithstanding Clause 9.1.2, where the Company's Equipment is in the use or possession by the Customer or its Group, the Customer shall save, defend, indemnify and hold harmless the Company and its Group from and against any and all claims, damages, liabilities, costs and expenses (including legal fees) associated with any damage to or loss of any such Equipment, arising from, relating to or in connecting with the performance or non-performance of the Agreement and notwithstanding the negligence (strict or otherwise) and/or breach of duty (statutory or otherwise) of the Company and its Group and shall apply irrespective of any claim under the Agreement, in tort or otherwise at law.
- 9.5 The Company and the Customer shall each assume their legal liability towards Third Parties at law and/or in respect of negligence or breach of duty and shall indemnify each other accordingly. For the purposes of this Clause "Third Party" shall mean third parties which are not part of the Company and its Group or the Customer and its Group.
- 9.6 The indemnity obligations assumed by the Parties under this Clause 9 shall be supported by liability insurance furnished by each Party as indemnitor for the benefit of the other party as indemnitee. Each indemnifying Party's insurance shall be primary to any other insurances provided. Each Party agrees to have its underwriters name the other as additional insured or indemnified as a principal with full and complete waivers of subrogation in the policies covering such illness, bodily injury or death and damage to or loss or destruction of property, but only to the extent of the indemnity obligations assumed under this Agreement by the Party providing the insurance policy. The limits and coverages of such insurance shall not limit the liabilities or obligations assumed by the Parties hereunder, except as provided by statute.

## 10. LIMITATION OF LIABILITY

Except as the result of fraud, or death or injury arising from the Company's negligence, or the provisions of Clause 9, but notwithstanding anything to the contrary contained within the Agreement, the Company's total cumulative liability to the Customer arising out of or in relation to the performance or non-performance of the Agreement, including but not limited to liability for loss, damage, delay, default, rework or re-performance or replacement, under any cause of action whether in Agreement, tort or otherwise at law shall not exceed a sum equivalent to fifty percent (50%) of the Price received, above which sum the Customer shall save, defend, indemnify and hold harmless the Company and its Group notwithstanding the negligence (strict or otherwise) and/or breach of duty (statutory or otherwise) of the Company and its Group.

## 11. FORCE MAJEURE

- 11.1 The Company reserves the right to defer the date of delivery or to cancel the Agreement or reduce the volume of the Equipment and/or Services ordered by the Customer (without liability to the Customer) if it is prevented from or delayed in the carrying on of its business due to circumstances beyond the reasonable control of the Company including, without limitation, acts of God, governmental actions, war or national emergency, acts of terrorism, protests, riot, civil commotion, fire, explosion, flood, epidemic, lock-outs, strikes or other labour disputes (whether or not relating to either Party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials (each being a "Force Majeure Event").
- 11.2 The Company shall not be liable to the Customer for any loss, damage or claim suffered by the Customer directly or indirectly as a result of the Company's failure or delay in performing any of its obligations under this Agreement where such failure or delay is caused by such a Force Majeure Event. If the Company is unable to fulfil its obligations because of such a Force Majeure Event, it shall give written notice to that effect to the Customer stating the particulars and the period that it is likely to be unable to perform its obligations.
- 11.3 Save as otherwise expressly provided in the Agreement, no payments of whatever nature shall be made

in respect of a Force Majeure Event.

## 12. TERMINATION OF AGREEMENT

- 12.1 If the Customer shall make default in payment, or commit any breach of the Agreement or if any distress or execution shall be levied upon the Customer's property or assets, or if the Customer shall make or offer to make any arrangement or composition with creditors or become apparently insolvent or a resolution or petition to wind up such company (other than for the purposes of amalgamation or reconstruction) shall be passed or presented, or if a liquidator or receiver or administrator or administrative receiver of the Customer's undertaking property, assets or any part thereof shall be appointed, the Company shall have the right to i) terminate the whole or any part of the Order and/or the Agreement immediately or, at its option, upon notice and to declare all sums due and to become due hereunder either for the full term of the rental period or the sale price of the Equipment and/or Services performed as the case may be immediately due and payable.
- 12.2 The Company may demand that the Customer returns all Equipment in the same condition as delivered at the Customer's risk and expense to such location as the Company may designate. The Company may enter upon any premises where the Equipment is located and take immediate possession of and remove the same, all without court order or other process of law and all without any liability but without prejudice to all rights or remedies available to the Company in respect of the non-payment or any other breach of the Agreement by the Customer.
- 12.3 Either Party shall have the right to terminate the Agreement by giving the other Party thirty (30) days written notice. Upon such notice, the Company shall complete the provision of Work on the thirtieth (30<sup>th</sup>) day following a written notice or as agreed with the Customer, and the Customer shall pay all Company's rates for hours expended, and reimbursable expenses and costs incurred, whether or not invoiced, for the Work performed up to and including date of termination and for bringing the Work to an end as a result of termination, including any early demobilisation and unavoidable costs incurred.
- 12.4 In the event of termination under either Clause 12.1 or Clause 12.3, the Customer shall pay the Company as follows:
- a. Hire of Equipment: The Customer shall pay the Company the full minimum chargeable hire period amount, for all Work performed up to and including the date of termination, and all direct and reasonable costs and expenses relating to the termination.
  - b. Sale of Equipment: The Customer shall pay the Company for all Equipment and Work performed along with all direct and reasonable costs and expenses relating to the termination.
  - c. Provision of Services: The Customer shall pay the Company for all Work performed up to and including the date of termination, and all direct and reasonable costs and expenses relating to the termination.

## 13. CONFIDENTIAL INFORMATION

- 13.1 Each Party receiving Confidential Information (the "Receiving Party") warrants and agrees that for a period of five (5) years after its receipt thereof, it shall maintain and safeguard the confidentiality of all Confidential Information received by it from the other Party (the "Disclosing Party"), handling and treating it with at least the same degree of care (and affording it the same protections) the Receiving Party observes and provides for its own confidential, proprietary and trade secret information, and in all events with at least a reasonable standard of care.
- 13.2 Nothing contained herein shall in any way restrict or impair a Receiving Party's right to use, disclose, or otherwise deal with any Confidential Information of the Disclosing Party which i) is or becomes generally available in the public domain through no wrongful act or unauthorised disclosure of the Receiving Party, ii) was lawfully in the Receiving Party's possession prior to being provided to the Receiving Party, or iii) is independently made available to the Receiving Party as a matter of right by a third party without obligations of secrecy.

13.3 If a Receiving Party receives a request or order to disclose all or any part of the Disclosing Party's Confidential Information under the terms of a valid witness summons, decree or order issued by a court or tribunal of competent jurisdiction, or by a governmental body pursuant to law or regulation, the Parties each hereby agree to promptly notify the other Party of the existence, terms and circumstances surrounding the request or order and reasonably assist the Disclosing Party in seeking an appropriate protective order at Disclosing Party's election, or waive the requirements of the confidentiality provisions of this Agreement.

#### **14. INTELLECTUAL PROPERTY**

- 14.1 Unless the Parties have otherwise agreed in writing, a Party's Intellectual Property (and any development, enhancement, improvement, or derivative thereof, regardless of inventorship) shall be and remain the property of that Party. To the extent any Intellectual Property of a Party (and/or any enhancement, improvement, or derivative thereof) is incorporated into or necessary for the performance of any Work provided to the Customer, that Party grants the other Party only a non-exclusive, non-transferrable, non-sub-licensable, revocable, royalty-free, right and license to use such Intellectual Property incorporated into the Work solely for the purpose of performing or using such Work, as applicable. Except as expressly stated herein, neither the Company nor Customer shall have any right or license to use, whether directly or indirectly, any of the other's Intellectual Property. The foregoing does not, however, grant or extend to the Customer any ownership interest in or license to use (or right to sublicense) any computer programs, software or firmware used or employed by the Company in performing Work or made available to Customer in connection therewith.
- 14.2 Although it is not the intention of the Parties to jointly develop Intellectual Property in the performance or use of Work, if the Company and the Customer or their respective employees jointly develop any Intellectual Property which is not an enhancement, improvement or derivation of either Party's Intellectual Property ("Joint IP"), the Joint IP shall be owned by the Company. The Company hereby grants Customer, a revocable, non-exclusive, non-sub-licensable, non-transferrable, royalty-free, right and license to use the Joint IP incorporated into the Work solely for the purpose of using such Work.
- 14.3 Except to the extent necessary for maintenance or repair, Customer shall not (and shall not direct or permit any third party to) disassemble any Equipment, or decompile, analyses or otherwise seek to reverse engineer the Equipment (or any component part thereof).
- 14.4 Money damages would not be a sufficient remedy for any breach or threatened breach by the Customer of this Clause 14. The Company shall be entitled to specific performance, injunctive or other equitable relief to enforce the provisions herein, without the necessity of proving irreparable harm, without the necessity of posting bond, and without waiving any other remedies available to it, at law or in equity. In the event of such an action, the Company shall be entitled to recover its reasonable legal costs.

#### **15. BUSINESS ETHICS**

No Party shall act in any way that gives or may give rise to a liability under, violates or may violate any laws, regulations and/or other legally binding requirements or determinations in relation to bribery, corruption, fraud, money-laundering, terrorism, sanctions, collusion or anti-trust, human rights violations (including slavery, servitude, forced or compulsory labour and human trafficking), use of Conflict Minerals or similar activities which are applicable to either Party or to any jurisdiction in which any Work under this Agreement is performed and which shall include (without limitation):

- (i) the United Kingdom Bribery Act 2010, (ii) the United Kingdom Modern Slavery Act 2015, (iii) the United States Foreign Corrupt Practices Act 1977, (iv) any related enabling legislation pursuant to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and (v) any United States, United Nations, Canadian or European Union sanctions. For these purposes the "Conflict Minerals" means gold, tin, tantalum, tungsten and their derivatives, as well as any other mineral or mineral derivative determined by the U.S. Secretary of State or the

European Union to be involved in the financing of the conflict in the Democratic Republic of Congo (DRC) or an adjoining country.

## **16. ASSIGNATION**

16.1 The Company may assign the Agreement or any part of it to its Affiliates upon written notification to the Customer, and to any other third party with the prior written consent of the Company. Such consent shall not be unreasonably withheld or delayed.

16.2 The Customer shall not be entitled to assign the Agreement or any part of it without the prior written consent of the Company.

## **17. SEVERANCE**

17.1 If any provision is or becomes illegal, invalid or unenforceable in any respect, it shall to the extent of such illegality, invalidity or unenforceability be deemed severable, and the remaining provisions of the Agreement and the remainder of such provision shall continue in full force and effect.

## **18. WAIVER**

18.1 Failure or delay by the Company in enforcing or partially enforcing any provision of the Agreement shall not be construed as a waiver of its rights under the Agreement.

18.2 Any waiver by the Company of any breach of, or any default under, any provision of the Agreement by the Customer shall only be valid if in writing and shall not be deemed a waiver of any subsequent breach or default and shall in no way affect the other terms of the Agreement.

18.3 If the Customer is owned, directly or indirectly, in whole or in part, by any country or sovereign, or is an authority or agency of any country or sovereign, then Customer hereby waives any and all rights and immunities, including without limitation, any immunities from legal proceedings, claims,

## **19. HEADINGS**

19.1 The headings in these terms and conditions are inserted for convenience only and shall not affect the construction hereof.

## **20. NOTICES**

Any notice required to be given hereunder shall be in writing addressed to the other Party as its registered office or principal place of business or such other address as may have from time to time been notified for this purpose. Notice shall be deemed to have been received: i) if sent by pre-paid first-class post, two days (excluding Saturdays, Sundays and bank and public holidays) after posting (exclusive of the day of posting); ii) if delivered by hand, on the day of delivery; or iii) if sent by fax on a working day prior to 4pm, at the time of transmission and otherwise on the next working day.

## **21. CONTRACT (RIGHTS OF THIRD PARTIES) ACT**

21.1 The Contracts (Rights of Third Parties) Act 1999 shall only apply to this Agreement to the extent that any members of the Customer and its Group or the Company and its Group shall be entitled in their



own right to enforce the benefit of any indemnity given to them under this Agreement but not in any other respect. In making a claim under this Agreement the remedies of such third parties shall be limited to claiming damages.

- 21.2 Notwithstanding any other provision of the Agreement, no third party shall be entitled to assign any benefit conferred on it pursuant to this Agreement. No right of either Party to agree any amendment, variation, waiver or settlement under or arising from or in respect of this Agreement, or to rescind or terminate this Agreement, shall be subject to the consent of any third party which has rights to enforce a term of the Agreement by virtue of this Clause 21, even if, as a result, that third party's right to enforce a term of this Agreement shall be varied or extinguished.

## **22. LAW**

- 22.1 This Agreement will be governed by and construed in accordance with the laws of England and Wales.
- 22.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, or validity thereof, which is not amicably settled by the Parties within thirty (30) calendar days, shall be settled by arbitration of a single arbitrator under the Rules of the Singapore International Arbitration Centre (the "SIAC") by a sole arbitrator appointed by agreement between the Parties or, failing such agreement, appointed in accordance with the provisions of the SIAC. The seat of the arbitration shall be Singapore and the language of the arbitration shall be English.