

The Terms and Conditions stated in this document are effective from the date of receipt and shall remain evergreen, unless varied in writing by authorized personnel at Petro Well Services AS, notwithstanding the date(s) of execution hereof, and shall be subject to the terms and conditions stated in this contract;

WHEREAS:

- (A) Company requires equipment, personnel and/or services in support of its operations as fully set out herein and
- (B) Contractor is willing and able to provide the said equipment, personnel and/or services in consideration of the promises and covenants detailed in this document and as specified within the relevant Purchase Order and/or Scope of Supply (if applicable)

It is therefore agreed as follows:

1.0 Definitions

- 1.1 In this Agreement, words and expressions shall have the same meanings as are assigned to them hereunder.
- 1.2 "Affiliate" shall mean any subsidiary or parent or holding company of any company or any other subsidiary of such parent or holding company. For the purpose of this definition "holding company" and "subsidiary" have the meanings given to those expressions in Section 1159 of the Companies Act 2006; provided that a company shall be treated, for the purposes only of the membership requirement contained in sub-sections 1159(1)(b) and (c), as a member of another company even if its shares in that company are registered in the name of (i) another company, firm, partnership, unincorporated association, body corporate or individual (or its nominee), whether by way of security or in connection with the taking of security, or (ii) its nominee.
- 1.3 "Claims" means any and all claims, liens, judgements, awards, remedies, debts, liabilities, damages, costs, losses, loss of use, expenses (including legal expenses) or causes of action of whatever nature, including without limitation those made or enjoyed by dependants, heirs, claimants, executors, administrators, successors, survivors or assigns. Company and Contractor agree that any stage payment / claim structure is fair, proportionate and valid.
- 1.4 "Company Background IP" shall mean all Intellectual Property Rights and/or Technical Information in or relating to the Modular Rig Concept.
- 1.5 "Company Group" shall mean shall mean the Company, its other contractors not being a member of the Contractor Group, its Affiliates, its and their co-venturers and their Affiliates, and its and their respective directors, officers and employees (including agency personnel), but shall not include any member of the Contractor Group.
- 1.6 "Contract" shall mean the terms and conditions contained herein, together with all Scope of Supply documents under this Master Agreement and made part hereof, and any written and authorised amendments, including but not limited to Variation Orders defined in article 4.0 below, which may be duly executed between the parties from time to time. In the event of any conflict or ambiguity between the Master Agreement and other documents, the Master Agreement and any subsequent Master Agreement amendments shall take precedence unless otherwise agreed in writing between the parties.
- 1.7 "Contractor Group" shall mean the Contractor, its subcontractors of any tier, its and their Affiliates, its and their respective directors, officers and employees (including agency personnel) but shall not include any member of the Company Group.
- 1.8 "Company Group" shall mean the Company, its subcontractors of any tier, its and their Affiliates, its and their respective directors, officers and employees (including agency personnel) but shall not include any member of the Contractor Group.
- 1.9 "Contract Price" shall be the aggregate of the rates and/or lump sums laid down in Scope of Supply to be paid by Company to Contractor for the satisfactory performance of the Services.
- 1.10 "Goods" means the goods supplied to the Company by the Contractor pursuant to the Scope of Supply.
- 1.11 "Improvements" shall mean any enhancement, modification or improvement to the Company Background IP.
- 1.12 "Intellectual Property Rights" shall mean patents, copyright works, design rights (registered and unregistered), databases, semiconductor topography rights, and other intellectual property rights of any nature whatsoever, including applications and the right to apply for any of the foregoing.

- 1.13 "Service" or "Services" means the services to be provided by the Contractor to the Company as detailed in the latest revision of Scope of Supply.
- 1.14 "Scope of Supply" means the technical and commercial details, including but not limited to pricing and performance schedules, concerning the provision of goods and/ or services as specified hereto within this Contract.
- 1.15 "Technical Information" shall mean all information of a scientific, technical or engineering nature including discoveries, improvements, unpatented inventions and ideas, data and results, specifications, designs, diagrams, drawings, photographs, procedures, processes and techniques, manufacturing information and formulae, and all files, reports, documents, papers, databases (whether printed or electronic), and materials incorporating, comprising or recording any of the foregoing.
- 1.16 "Confidential Information" shall mean any information or data of a confidential nature including but not limited to technical, financial information, field data or intellectual property.

2.0 General

- 2.1 Words and phrases denoting the masculine gender or denoting the singular shall include the feminine gender and plural and vice versa as the context requires.
- 2.2 The headings in this document are for convenience only and shall not affect the interpretation hereof.
- 2.3 This Master Agreement will be read in conjunction with the latest revision of the Scope of Supply.
- 2.4 Any reference to statute, statutory provision or statutory instrument shall include any re-enactment or amendment thereof for the time being in force.

3.0 Scope of Work

- 3.1 Contractor shall provide Goods and/or perform the Services as set out in the latest revision of the Scope of Supply as agreed and authorised between the parties. The Goods and/or Services as may be amended from time to time by mutual agreement in accordance with article 4 below. Where applicable, Contractor shall provide sufficiently trained and competent personnel and equipment to the standard of an equivalent prudent and skilled oilfield services contractor operating similar services and in accordance with the principles of good workmanship, safe and compliant practices within the offshore oil and gas industry. Except to the extent that it may be legally or physically impossible or create a hazard to safety, the Contractor shall comply with and strictly adhere to the Company's instructions and directions on all matters relating to the provision of the Goods and/or Services.
- 3.2 During the term of this Contract, and for a period of two (2) years following termination or expiry of this Contract, Contractor agrees that it shall not (and it shall procure that its Affiliates shall not) directly or indirectly provide Goods and/or Services to third parties who are developing or supplying modular rigs which are similar to the Modular Rig Concept.

4.0 Variations

- 4.1 Company shall have the right to issue instructions to Contractor, at any time, to vary the Goods and/or Services provided. Such variations will be deemed within the capability, resources and availability of Contractor. Contractor and Company shall agree on the effect of the variation, on both time and schedule, and execute a Variation Order setting out such agreement.
- 4.2 Similarly, if Contractor believes an instruction from Company constitutes a variation, it shall submit a request to Company for the issue of a Variation Order. In such event, if Company agrees with Contractor's request, Company and Contractor together shall agree and execute a Variation Order and amend the associated Purchase Order accordingly. Alternatively, Company may reject Contractor's request and furnish Contractor with full reasons in writing for its rejection. It is acknowledged that no Variation Order shall be deemed valid until agreed in writing by both parties with issue of a subsequent Purchase Order or Purchase Order Revision related to the same being made to effect any change.
- 4.3 Any adjustment to the Contract Price resulting from a Variation Order shall be valued, and where appropriate using the rates and prices contained in Scope of Supply or in the absence of any appropriate rates and/or prices, a fair and reasonable adjustment (reflecting the variation in the Goods and/or Services), shall be agreed between the parties. As set

out within Article 4.2 above it is acknowledged that no Variation Order shall be deemed valid until agreed in writing by both parties with issue of a subsequent Purchase Order or Purchase Order Revision related to the same being made to effect any change.

5.0 Consideration & Title

- 5.1 In consideration of the satisfactory supply of the Goods and/or performance of the Services by Contractor in accordance with this Contract, Company shall pay the rates and/or lump sums laid down in Scope of Supply which shall be invoiced by Contractor to Company monthly in arrears or on delivery of the Goods or completion of the Services if earlier. For the avoidance of doubt, the foregoing wording shall not prejudice any Stage Payment Structure contained within any subsequent Scope of Supply. Payment shall be made in accordance with Payment Terms and/or any Stage Payment Structure contained within the relevant Scope of Supply as agreed. Where such a Stage Payment Structure is in effect Contractor shall not be entitled to part payment prior to completion of the overall stage specified and shall invoice each stage through one consolidated invoice upon completing each stage.
- 5.2 All sums shall be invoiced and paid in the national currency of the Contractor unless otherwise agreed in writing. Contractor shall submit invoices to the following address –
invoice_paws@pws-global.com
- 5.3 Unless otherwise agreed within any Scope of Supply Company shall pay Contractor, without retention within 45 days of receipt of a correctly presented invoice along with any necessary documentary evidence to support invoiced sums, including but not limited to Timesheets, Expenses Receipts and Delivery Notes etc. If any part of an invoice is disputed for cause, Company shall promptly notify Contractor of its reasons therefore. Contractor shall issue forthwith a Credit Note in respect of the disputed sum and upon receipt of the same Company shall pay the net undisputed portion within 45 days from date of receipt of said Credit Note. Both parties shall thereafter without delay and in good faith endeavour to resolve the dispute by negotiation. For the avoidance of doubt Company shall not be obliged to remunerate any invoice submitted where Contractor has failed to provide the goods and/or services required within the associated Purchase Order. Payment by Company and issue of Credit Notes as stipulated herein shall not be deemed a waiver of any of the rights and obligations of the parties under this Contract. The provisions of this Article 5.3 shall not be construed to be controlling over any Stage Payment Structure or Payment Terms agreed within any subsequent Scope of Supply.
- 5.4 To the extent that payments to be made under this Contract attract Value Added Tax, the Contractor shall issue to the Company a proper Value Added Tax invoice, which shall detail the proper amount of such Value Added Tax payable. Value Added Tax shall be added to the rates and prices specified in the applicable Scope of Supply as appropriate.
- 5.5 Company's payment of an invoice shall not be construed as an acceptance of the Goods or Services provided under this Contract including any subsequent Scope of Supply document(s), nor shall it be construed as a waiver of Company's rights contained within this Contract or any subsequent Scope of Supply document(s),
- 5.6 All amounts due to Contractor for Goods or Services provided shall be invoiced at the latest within 6 months after the supply of such Goods and/or Services is completed. If Contractor fails to do so, Company will not be obliged to remunerate the invoice
- 5.7 Title for any Goods supplied shall pass to the Company progressively as the Goods are supplied to the Company. Risk of loss/damage to the Goods shall remain with the Contractor until Company accepts delivery in full. Company reserves the right to transfer title in Goods to other Company Entities within the Company Group as desired.
- 5.8 Any future discount structure agreed between Company and Contractor shall be documented within the relevant Scope of Supply document(s).

6.0 Indemnities

- 6.1 Contractor shall be responsible for, and shall indemnify and hold harmless, members of the Company Group from all Claims resulting from personal injury, death and/or disease to any member of the Contractor Group including (but not limited to) any personnel hired by any member of the Contractor Group as consultants or through an employment agency and for loss of or damage to or loss of use of property of the Contractor Group whether owned, hired, leased, or chartered for the Services arising out of or in connection with the supply of Goods and/or the performance of the Services whether or not contributed to or caused by the negligence in any form or to any extent or breach of duty (statutory or otherwise) of a member of the Company Group.

- 6.2 Company shall be responsible for, and shall indemnify and hold harmless, members of the Contractor Group from all Claims resulting from personal injury, death and/or disease to any member of the Company Group including (but not limited to) any personnel hired by any member of the Company Group as consultants or through an employment agency and for loss of or damage to or loss of use of property of the Company Group whether owned, hired, leased, or chartered for the Services arising out of or in connection with the supply of Goods and/or the performance of the Services whether or not contributed to or caused by the negligence in any form or to any extent or breach of duty (statutory or otherwise) of a member of the Contractor Group.
- 6.3 Notwithstanding anything herein to the contrary, Contractor agrees to release, protect, defend, indemnify and hold harmless the Company from and against any and all claims, loss, suits, judgments, demands, causes of action and costs (including without limitation fines, penalties and attorney's fees) of every type and character, without limit and without regard to the cause or causes thereof, which arise out of or are related in any way to wild well, uncontrolled flow of hydrocarbons, pollution or environmental contamination, including but not limited to pollution or environmental contamination emanating from the Goods or Services supplied by the Contractor, from the property of any member of Contractor or from the reservoir, whether or not caused or contributed to by the sole, joint or concurrent negligence (in any amount), gross negligence, strict liability, other fault, and/or wilful misconduct of Company.
- 6.4 Notwithstanding anything herein to the contrary, Company agrees to release, protect, defend, indemnify and hold harmless Contractor from and against any and all claims, loss, suits, judgments, demands, causes of action and costs (including without limitation fines, penalties and attorney's fees) of every type and character, without limit and without regard to the cause or causes thereof, which arise out of or are related in any way to wild well, uncontrolled flow of hydrocarbons, pollution or environmental contamination, including but not limited to pollution or environmental contamination emanating from the property of any member of Company or from the reservoir, whether or not caused or contributed to by the sole, joint or concurrent negligence (in any amount), gross negligence, strict liability, other fault, and/or wilful misconduct of Contractor.
- 6.5 Notwithstanding any provision to the contrary contained within this Contract or any subsequent Scope of Supply document(s) neither Contractor Group nor Company Group shall bear any liability to the other in respect of the other party's consequential losses arising out of or in connection with the performance of this Contract, even if such are contributed to or caused by the sole, joint, comparative, concurrent, active or passive negligence of the parties or any member of either Party.

For the purpose of this article consequential loss shall mean:

- (i) consequential loss under applicable law; and
 - (ii) loss and/or deferral of production, loss of product, loss of use and loss of revenue, profit or anticipated profit (if any) and in any event whether direct or indirect and to the extent that such losses are not included within the provisions of (i) above; and whether or not foreseeable at the date of execution of this Agreement.
- 6.6 If either party becomes aware of any incident likely to give rise to a claim under the above indemnities, it shall notify the other and both parties shall co-operate fully in investigating the incident.

7.0 Insurance

- 7.1 Contractor shall ensure that it and all members of their respective groups shall obtain and maintain in full force and effect throughout the duration of this Contract all insurance coverage required to be provided under the applicable laws within which and under whose jurisdiction the Services are provided, and in addition shall maintain the following insurance:

General Liability Insurance with indemnity of not less than £5,000,000.00 per event or series of events arising from the same loss.

- 7.2 Contractor shall ensure that all insurance undertaken or held pursuant to this Article 7.0 is endorsed to waive all insurers' rights of subrogation against the Company Group.
- 7.3 Contractor shall supply the Company evidence of such insurances on demand. The Company shall have the right to withhold payment of invoices until receipt of such evidence.

8.0 Termination

- 8.1 Company shall have the right at any time by written notice to terminate this Contract or any part of the Goods and/or Services to be supplied for its own convenience. In such event Contractor shall be paid all sums due for that part of the evidenced Goods and/or Services satisfactorily supplied prior to termination.
- 8.2 If Contractor fails satisfactorily to perform, or breaches a material obligation of this Contract and fails to remedy the breach within thirty days' notice from the Company, then the Company shall have the right but not the obligation to terminate this Contract forthwith without prejudice to its other remedies hereunder.
- 8.3 In the event of Contractor becoming bankrupt or insolvent or going into liquidation (otherwise than voluntarily for the purpose of amalgamation or reorganisation or reconstruction while solvent) or being the subject of similar proceedings, then Company shall be entitled to terminate this Contract by notice in writing to Contractor, and claiming title to work undertaken thus far.

9.0 Force Majeure

- 9.1 Notwithstanding any provision to the contrary within this Contract neither Contractor nor Company shall be responsible for any failure to fulfil any term or condition of this Contract to the extent that fulfilment has been prevented by a force majeure event, which event is defined as an event which was not foreseen on entering into this Contract and is beyond the reasonable control and without the fault or negligence of the affected party.
- 9.2 Force majeure events may include but shall not be limited to Acts of God, war, riot, civil disturbance, acts, prohibition or restraints of government authorities, strikes or labour disputes which are not isolated to the workforce of the affected party, acts of the public enemy, floods, washouts, earthquakes, hurricanes, lightning, fire or any cause of a similar nature.
- 9.3 In the case of a force majeure event enduring for a period greater than three (3) consecutive days, Contractor personnel and equipment shall either be de-mobilised, or a reasonable standby rate shall be mutually agreed for retaining Contractor resources pending resolution to the force majeure event and the resumption of Services.

10.0 Quality Assurance and Health, Safety and Environment

- 10.1 Contractor shall comply with all relevant statutes, laws, regulations, by-laws and directives duly enacted and affecting its performance of the Good and/or Services. Contractor warrants that it has a comprehensive health and safety policy, with which the Contractor Group shall comply and shall procure that the Contractor Group adhere to any specific safety regulations applicable to Company Group sites where Goods may be supplied or Services may be performed.
- 10.2 Company has the right to audit the quality assurance system of Contractor Group. Company shall notify Contractor of such audit. The audit can include any part of the Goods or Services supplied or to be supplied. Contractor shall give the necessary assistance during such audit.
- 10.3 Contractor shall have an implemented and documented HSE-system that fulfil Company's standard requirements relating to the control and monitoring of safety, occupational health and working environment issues, and procedures, including management control systems, to prevent Contractors' employees, personnel, agents and/or contractors from doing or omitting anything which could be considered a breach of this Contract.
- 10.4 Company reserves the right to audit the abovementioned system and require corrective measures at Contractor's expense. Company shall notify Contractor of such audit. Contractor shall give the necessary assistance during such audit.
- 10.5 Contractor shall implement a method of operation to ensure that the provision of the Goods and/or Services is safe, reliable and efficient. Contractor's chosen method shall be clearly defined and communicated. The method of operation shall apply to any task and clearly identify each step within the task, in order to enable continuous quality performance delivery.
- 10.6 Contractor's Management shall actively demonstrate compliance to the defined method of operation. Training programs shall be established for all management levels and for all personnel involved in the provision of the Goods and/or services. Leaders shall communicate precise expectations and act as role models. All leaders shall through the defined method of operation ensure that tasks are understood, applicable governing requirements are complied with, risks related to the task are identified and managed and that experience transfer is enhanced and learning permanent.

10.7 Contractor shall ensure that at all times any Product Safety Bulletins applicable or potentially applicable to goods procured by Company shall be communicated to Company at the earliest opportunity. Such notifications shall be sent electronically via email to alerts@pws-global.com and if deemed urgent expedited via telephone to confirm receipt of the required information. Contractor shall ensure that any Product Safety Bulletin submitted clearly identifies the items at risk and sets out remedial actions required to manage and/or eliminate the identified risk.

11.0 Suspension

11.1 Company shall have the right by giving notice in writing to Contractor, to suspend the provision of the Goods and/or Services or any part thereof, for its sole convenience and to the extent detailed in the notice of suspension. Further should Contractor breach an obligation under this Contract, Company shall inform Contractor of such default, and give Contractor the opportunity to remedy such default. If Contractor cannot re-perform the obligation, or does not remedy the default within a reasonable period then Company may issue an instruction to Contractor to suspend or terminate provision of the Goods and/or Services.

11.2 Contractor acknowledges that Company shall also have the right to suspend the provision of the Goods and/or Services or any part thereof in the event that performance of the work represents a risk to the safety of property and/or persons at the worksite. In the event of such a notice of Suspension being served Contractor shall immediately cease work and await further instruction from the Company.

11.3 Upon receipt of the notice of suspension, Contractor shall discontinue the provision of the Goods and/or Services or part thereof as detailed in the notice, and protect and secure the Goods and/or Services as far as is reasonably practicable.

11.4 If Contractor is suspended for any reason other than its own fault, Company shall pay Contractor for all Goods and/or Services supplied up to the date of suspension on presentation of a valid and correctly presented invoice.

11.5 The parties shall maintain communication throughout any period of suspension in order that the provision of the Goods and/or Services may be resumed with minimum delay and/or cost.

11.6 If suspension results from default on the part of the Contractor, any additional costs reasonably incurred by the Company as a direct result shall be recoverable by the Company from the Contractor.

11.7 The Company may, by further written notice, instruct the Contractor to resume the provision of the Goods and/or Services to the extent specified in such notice.

12.0 Confidentiality

12.1 Where either party has access to Confidential Information, the receiving party agrees to hold the Confidential Information in confidence and limit the access to such Confidential Information to those of its employees, agents and representatives who require access to such Confidential Information in order to perform the receiving party's obligations under this Contract. Neither party shall use the other party's Confidential Information for purposes other than in connection with the performance of this Contract, and shall not disclose or discuss any such Confidential Information with any third party save in the performance of the Services. Neither party shall publish nor submit to be published either alone or in conjunction with any other person information, articles, photographs or other illustrations relating to the Goods or Services, this Contract or the detail of any party, without the prior written approval of the other party.

12.2 All information provided by the Contractor which the Contractor wishes to remain confidential shall be clearly marked as confidential; provided however that any such information relating to the Contractor's pricing and trade secrets shall always be treated as confidential by the Company without the necessity on the part of the Contractor to clearly mark as such and vice versa.

12.3 In respect of such Confidential Information and confidential information referred to in Article 12.2, the Company shall be entitled to:

- (a) disclose to and authorise use by the Company Group; and
- (b) disclose pursuant to any statutory or other legal requirement; and

- (c) subject to the Contractor's prior consent, which shall not be unreasonably withheld or delayed, disclose to and authorise use by third parties to the extent necessary for the execution and maintenance of the project and/ or structure and/ or facility in connection with which the Goods and/or Services are to be supplied.
- 12.4 Without prejudice to any other rights or remedies that the Company may have, Contractor acknowledges and agrees that if Contractor breaches the confidentiality obligations set out in this Article 12.0, the Company shall, without proof of special damage, be entitled to an injunction or other equitable relief for any threatened or actual breach of these confidentiality obligations, in addition to any damages or other remedy to which it may be entitled.
- 12.5 The confidentiality obligations set out in this Article 12.0 shall apply irrespective of the termination or expiry of this Contract.

13.0 Subcontracting & Assignment

Neither party may assign this Contract (other than to an Affiliate; provided such Affiliate has sufficient financial standing, knowledge, skill and experience to fulfil its obligations under this Contract) without the consent of the other party, which consent shall not be unreasonably withheld or delayed. Contractor may not subcontract any of its rights and obligations under this Contract (other than to an Affiliate) without the prior written approval of Company, which approval shall not be unreasonably withheld or delayed. Notwithstanding any permitted subcontract, Contractor shall remain liable to Company for the due performance of delivery of Goods or due performance of all of the Services and the acts or omissions of any permitted subcontract shall be deemed to be the acts or omissions of Contractor and treated accordingly under this Contract.

Each subcontract shall expressly provide for the Contractor's unconditional right of assignment of the subcontract to the Company in the event that the Company terminates this Contract and associated Scope of Supply.

14.0 Intellectual Property

- 14.1 Contractor acknowledges that the Company Background IP is and shall remain at all times the sole and exclusive property of the Company.
- 14.2 If during the term of this Contract:
 - (a) Contractor develops any Improvements; or
 - (b) the Company develops any Improvements,then the Improvements will be deemed to be part of the Company Background IP. Ownership of any Improvements shall be the absolute property of the Company, and to the extent that this is not the case, Contractor undertakes to procure the transfer of the ownership of such Improvements to the Company upon request.
- 14.3 The Company grants Contractor a non-exclusive and non-transferable right in accordance with the provisions of the Intellectual Property Licence to be agreed between the parties to use the Company Background IP as required for the Contractor to provide the Services and for no other purpose.
- 14.4 Any Intellectual Property Rights which arise from or are related to the execution of this Contract and/or any subsequent Scope of Supply document(s) associated with the provision of the Goods and/or Services hereunder, shall be the property of Company, and ownership of any and all Intellectual Property Rights shall immediately vest and remain with Company.
- 14.5 Any Intellectual Property Rights existing prior to this Contract and vesting in Contractor, shall remain the property of Contractor, and any use thereof shall in no way create any rights to the Intellectual Property Rights in the name of Company, or any third party.
- 14.6 Contractor shall indemnify and hold Company harmless from and against all claims, losses, costs, damages and expenses, including reasonable legal expenses incurred by Company as a result of or in connection with any alleged claim that the receipt and/or use of the Goods and/or Services provided under this Contract infringe the Intellectual Property Rights of any third party.

15.0 Warranty & Defects

- 15.1 Contractor warrants that the Goods and/ or Services shall be free from defects in material and workmanship and as specified in the Scope of Supply fit for any particular purpose defined. In the event that during the provision of the Goods and/or performance of the Services any defect or issues with suitability becomes apparent, the Contractor shall at its option repair, replace or re-perform any such defective or unfit Goods and/or Services at no additional cost to Company, in situ, in a prompt and timely manner. Any option exercised must fully rectify the identified defect or suitability issue to the satisfaction of the Company. In relation to any supply of Goods, such Goods material shall be subject to a minimum warranty for a period of twelve months following delivery by Contractor and acceptance by the Company. In the event that Company notifies Contractor within twelve months of delivery and original acceptance of defective Goods, Contractor shall, at its option, forthwith repair or replace such defective Goods at no cost to Company, irrespective of current location of said Goods. Any option exercised must fully rectify the defect to the satisfaction of the Company.
- 15.2 The Company may decide that the carrying out by the Contractor of work necessary to correct defects will be prejudicial to its interests. In such cases the Company (or a third party appointed by the Company) may undertake the Contractor's responsibilities described in this Article 15.0. The Company shall notify the Contractor in such cases and shall be entitled to recover from the Contractor all additional costs reasonably incurred by the Company as a direct result of carrying out such responsibilities or appointing a third party to do so.
- 15.3 The foregoing warranties are the sole warranties offered by Contractor and all other warranties whether expressed in statute or implied by custom or usage of trade are hereby specifically excluded and will be provided by the Contractor subject to the following condition:
- (a) Contractor shall be under no liability in respect of any defect arising from wear and tear, Company's negligence or the negligence of anyone not under Contractor's control, Company's wilful damage or the wilful damage of anyone not under Contractor's control, alteration, failure to follow Contractor's instructions, (whether oral or in writing), misuse, abnormal working conditions, improper installation and use and/or installation under conditions which exceed design capacities. Contractor is not liable for defects caused by erroneous or incomplete information given, and/or provided by Company to Contractor prior to delivery.
- 15.4 Contractor's provision of the Goods and/or performance of the Services will be defective if they are not performed in accordance with the terms of this Contract. The same shall apply if Contractor utilizes equipment, articles or methods to which it is not properly entitled to in connection with the supply of the Goods and/or Services.
- 15.5 Company shall notify Contractor of a defect without undue delay after the defect has been discovered.
- 15.6 If the Goods and/or Services supplied are defective, the Company may seek the other remedies under Article 8.0 or 11.0 or reduce the fees payable for these Goods and/or Services. Unless otherwise specified within the associated Scope of Supply, Company may demand a reduction in the price so that the ratio of the reduced value to the agreed price is equivalent to the ratio of the value of the defective Goods and/or Services to their value in a contractual condition at the time of delivery.
- 15.7 In addition to the remedies set forth in Article 8.0, 11.0 and 15.0 and subject to the indemnity provisions herein, Company is entitled to claim damages for defects according to law. However, Contractor is not liable for any indirect losses suffered by Company.
- 15.8 If the Company suspends the provision of Goods and/or Services in accordance with Article 11.0, the Company shall during such suspension period Company shall have the right to engage other contractors to provide goods and/or services, or parts thereof. In the event of a suspension, Contractor shall be liable for its own costs in connection with the suspension.

Additionally, Contractor warrants that it shall provide all required Technical Information within its possession requested by the Company in the event of the work being re-assigned to a third party.

16.0 Limitation of Liability

Notwithstanding anything to the contrary contained in this Contract, but excluding the provisions of Article 6 herein, Contractor's total cumulative liability to the Company arising out of or in relation to the provision of the Goods and/or Services, including but not limited to liability for delay, default, rework or re-performance or replacement, under any cause of action whether in tort, contract or otherwise at law shall not exceed a sum equivalent to a maximum of 200% of the Contract Price.

17.0 Breach of Contract

17.1 Contractor's Delay

Contractor is in delay if Contractor is unable, or will be unable to provide the Goods and/or Services within the agreed time of delivery, time limits/milestones specified in the Scope of Supply or as otherwise agreed.

If Contractor is in delay, Contractor shall pay liquidated damages to Company in accordance with the milestones for liquidated damages as defined in the relevant Scope of Supply. The liquidated damages shall be calculated according to the provisions in the aforementioned Scope of Supply.

Contractor's cumulative liability for liquidated damages under each Scope of Supply shall be limited according to the provisions in the Article 17.0.

If the delay is caused by gross negligence or wilful misconduct on the part of Contractor or someone for whom Contractor is responsible, Company may, instead of the liquidated damages claim compensation for the losses suffered due to the delay. However, Contractor is not liable for any indirect losses suffered by the Company, unless caused by wilful misconduct by Contractor.

Company may suspend or terminate this Contract Order in accordance with Article 8.0 or 11.0 due to delay.

18.0 General Legal Provisions

18.1 Language

The English Language shall be used throughout in Company communications, reports, correspondence, drawings, specifications, calculations and invoices submitted to Contractor.

18.2 Waivers

No waiver by the Company of any breach of this Agreement by Contractor shall be considered as a waiver of any subsequent breach of the same or any other provision of this Agreement.

18.3 Severance

If any provision hereof is or becomes illegal, invalid or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby. Subject to the foregoing in the event of termination of this Agreement for any cause the provisions of the following articles shall survive any such termination:

5, 6, 8, 12, 14, 15, 16 and 21

18.4 Taxes

With the exception of taxes based upon sales, value added or consumption and applied to the net price charged under this Contract the parties shall each be responsible for the due payment of taxes assessed and levied whether corporate or personal upon the profits, income and/or dividends arising from the performance of this Contract.

The Contractor Group shall release, save, indemnify, defend and hold harmless the Company Group against all levies, charges, contributions and taxes of the type referred to in this Article and any interest or penalty thereon which may be assessed, by any appropriate government authority whether of the United Kingdom or elsewhere, on the Contractor Group in connection with this Contract and from all costs reasonably incurred in connection therewith.

If the Company receives a notice requiring it to pay any levies, charges, contributions or taxes of the types referred to in this Article and/or any interest or penalty thereon whether with respect to the Contractor, any subcontractor, their respective Affiliates or any other person employed by the Contractor or any subcontractor or providing any services to the Contractor or any subcontractor on or in connection with this Contract, the Company shall forthwith notify the Contractor who shall work with the Company to make all reasonable endeavours to make any valid appeal against such payment.

In the event that the Company is ultimately required to make such payment, the Company may recover from the Contractor any such sums and all costs reasonably incurred in connection therewith and the Contractor shall within fourteen (14) days

of receiving written notice from the Company pay to the Company any such sum or the Company shall be entitled to deduct such sums from any monies due, or which may become due, to the Contractor.

18.5 Disputes & Governing Law

The construction, validity and performance of this Contract and matters pertaining thereto will be governed in all respects by the laws of Norway. Subject to the following, the parties irrevocably agree that the courts of Norway shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Contract or its subject matter or formation (including non-contractual disputes or claims).

18.6 Entire Agreement

This Contract and any associated Scope of Supply Document(s) constitutes the entire agreement between the parties in relation to the subject matter of this Contract and cancels and supersedes all prior negotiations, agreements (excluding any prior agreed Non-Disclosure Agreements between the Company Group, the Contractor and/or its affiliates), representations and undertakings solely related to the subject matter of this Contract. Each party acknowledges that in entering into this Contract it has not relied upon any oral or written representation, warranty or other assurance not set out in this Contract and waives all rights and remedies which might otherwise be available to it in respect thereof, provided always that nothing in this Contract shall limit or exclude any liability of a party for fraud.

18.7 Severability

If any of the provisions of this Contract are or become invalid, or are ruled illegal by any court of competent jurisdiction, or are deemed unenforceable under the then current applicable law from time to time in effect during the term of this Contract, it is the parties' intention that the remainder of this Contract will not be effected thereby provided that the parties' rights under this Contract are not materially altered. It is further the parties' intention that in lieu of each such provision which is held to be invalid, illegal or unenforceable there will be substituted or added as part of this Contract a valid, legal and enforceable provision which in effect will be as similar as possible to the effect of the original, invalid, illegal or unenforceable provision.

19. Conflict of Terms

19.1 All terms and conditions of this Contract shall apply to the Goods and/or Service(s) to be performed. No other terms or conditions shall apply unless agreed to in writing by Company. In the event that the terms and conditions contained in this Contract specifically address and are in conflict or are inconsistent with a term or condition contained in the Scope of Supply or other Agreement between the Parties, then the term and conditions of this Contract shall be controlling. Furthermore, no term agreed under this Contract shall be considered, or construed, as establishing any precedent for any future contractual agreement between the Company Group and the Contractor Group.

20. Customs

20.1 The Contractor shall pay and make payment at such times when due and payable, all import/export taxes and duties on materials, goods, tools, equipment and supplies required in accordance with a Scope of Supply and imported or exported by the Contractor. The Contractor will be responsible for ensuring that it holds the necessary import/export licences issued by the relevant authorities prior to the commencement of the Services.

20.2 Where equipment and materials are sold to the Company, the Contractor shall:

- (a) prepare and provide to the Company full documentation to show and certify all information regarding items subject to customs control, including the origin, customs status and customs commodity code number (or HS Code for Norway) as may be necessary for the Company to minimise or nullify the effect of customs duty on such items; and
- (b) make available on a confidential basis to government customs bodies all data reasonably necessary to enable the Contractor to obtain the maximum benefits in terms of reliefs and shall pass all such benefits in full to the Company; and
- (c) inform the Company without delay in the event that the Contractor is unsuccessful in any application for reliefs. In such event, the Company shall have the option to import or export or re-import any items affected under its own authorised procedure.

- 20.3 The Company and the Contractor shall each respectively be accountable and liable for compliance with customs procedures based on each party being a customs authorised trader and who is in possession (not ownership) of the items subject to customs control at any given time.
- 20.4 The Contractor warrants that Company shall not be liable for any import/export taxes and duties on materials, goods, tools, equipment and supplies as supplied under this Contract.

21. Anti-Corruption & Business Ethics

Both the Contractor and the Company shall uphold the highest standards of business ethics in the performance of this Contract. Honesty, fairness and integrity shall be paramount principles in the dealings between the parties.

Neither party shall knowingly involve itself in any business in connection with, or use information arising from, this Contract in any manner which conflicts with the interests of the other party.

Both the Contractor and the Company agree that they will not, directly or indirectly, receive from, or give or offer to give to any member of the Company Group or Contractor Group, or to other contractors or suppliers, or to government officials or any other persons anything of material value which would be regarded as an improper inducement to any party. Any breach of this obligation shall constitute a material breach of this Contract including any subsequent Scope of Supply document(s).

In connection with this Contract, Contractor shall comply with all anti-bribery and anti-money laundering laws, regulations, rules, decrees and official government orders (including court orders) of the United Kingdom, the United States of America, Norway and any other jurisdiction where the Contractor operates under this Contract.

The Contractor represents, warrants, and covenants that it, its principals, owners, partners, officers, directors, employees, agents, consultants, representatives, business partners, contractors, subcontractors, and affiliates, have not, and will not, (1) pay, offer, make, give, promise to pay, or authorize, or take any act in furtherance of, the payment of monies or any other thing of value to, or (2) request, agree to receive, or accept any monies, payment, or any other thing of value from, any person (including any public official or any private person), or engage in other acts, if such acts may have caused or may cause the Contractor, the Company, or any of their personnel, or any other person acting on behalf of any of them to be in violation of or inconsistent with the anti-bribery or anti-money laundering legislation to which any of them are subject, including, without limitation, (i) the FCPA, (ii) the United Kingdom Bribery Act 2010 (the "UK Bribery Act") (and predecessor UK anti-bribery laws), (iii) all other applicable laws, regulations, rules, decrees, and government orders (including court orders) relating to combating bribery in business transactions, (iv) the U.S. Money Laundering Control Act ("MLCA"), (v) the U.K. Proceeds of Crime Act 2002 ("POCA"), and (vi) all other applicable laws, regulations, rules, decrees, and government orders (including court orders) relating to money laundering.

22. Compliance with Modern Slavery Act

By agreeing to the terms and conditions, the Contractor additionally confirms its compliance to the Modern Slavery Act 2015 across its entire supply chain and any Affiliates that undertake work for the Company.