



GENERAL TERMS AND CONDITIONS

1. Definitions. Unless otherwise agreed by the Parties:

“Affiliate” means, with respect to any Party, any other party that controls, is controlled by or is under common control with, that Party;

“Articles of Agreement” means the articles of agreement at the front of this Contract;

“Buyer” means the entity that Seller is providing Products or Services under the Contract;

“Buyer’s Guarantor” means Parent Company Guarantee;

“Change in Law” means any change in applicable legislation in relation to the Products or the Works which a competent, diligent and duly qualified seller of products similar in scope, nature and complexity to the Products could not have been reasonably foreseen as at the date of this Contract provided, that a change in applicable legislation shall be considered “reasonably foreseeable” for the purposes of this Contract if, as at the date of this Contract, (a) such proposed change is under consideration, and (b) information about such proposed change is documented and available to the general public;

“Commissioning Date” means the date as set out in the Contract Data on which the Buyer and the Seller shall commence the testing and commissioning of the Products;

“Completion Tests” means the tests and procedures to be carried out in accordance with clause 9.2 of this Contract and set out in Schedule 7;

“Contract Data” means the Contract Data as set out in the Articles of Agreement;

“Contract Price” means the agreed price stated in the Contract for the sale of Products and Services, including adjustments (if any) in accordance with the Contract and inclusive of any payments made on behalf of the Buyer to the Seller;

“COVID Event” means any restriction, regulation, rule or limitation imposed by any government agency or public authority as a result of the CoV-Sars2 respiratory syndrome and pandemic (denominated as COVID-19 by the World Health Organisation);

“Defect” means any defect or failure in the Products that is attributable to defects or failures in the materials, manufacturing, delivery or workmanship of the Seller in relation to the Products;

“Defects Period” has the meaning given to it in clause 8.3 of this Contract and as set out in the Contract Data;

“Delay Event” has the meaning given to it in clause 7 of this Contract;

“Documents” has the meaning given to it under clause 15.1 of this Contract;

“Force Majeure” means:

- a. war, hostilities (whether it was declared or not), invasion, act of foreign enemies;
- b. rebellion, terrorism, revolution, insurrection, military or usurped power or civil war;
- c. riot, commotion or disorder by persons other than Buyer’s or Seller’s personnel and other of their employees;
- d. strike or lockout not solely involving the Parties and their employees;
- e. encountering munitions of war, explosive materials, ionising radiation or contamination by radioactivity except as may be attributable to the Seller’s use of such munitions, explosives, radiation or radioactivity; or
- f. natural catastrophes such as pandemics, epidemics (but excluding COVID Events), earthquakes, tsunami, volcanic activity or typhoon.

“Gross Negligence” means tortious acts or omissions by a Party’s Managerial or Supervisory Personnel, materially in excess of negligence and amounting to an intentional disregard of a grave, known risk, where such disregard constitutes an extreme deviation from even minimal care;

“Hazardous Materials” means any chemical, substance, material or emission that is or may be regulated, governed, listed or controlled under any international, national, federal, provincial, state or local statute, ordinance, order, directive, regulation, judicial decision or other legal requirement applicable to the Site as a toxic substance, hazardous substance, hazardous material, dangerous or hazardous waste, dangerous good, pesticide, radioactive material, regulated substance or any similar classification, or any other chemical, substance, emission or material, including petroleum or petroleum-derived products or by-products, regulated, governed, listed or controlled or as to which liability is imposed on the basis of potential impact to safety, health or the environment under any legal authority of the United Kingdom or the European Union, or the country of the Site;

“Insolvency Event” means:

- a. a company passes a resolution for its winding-up or a court of competent jurisdiction makes an order for the winding-up or the dissolution of that company;
- b. any steps are taken for the making of an administration order or the appointment of an administrator under the out-of-court procedure under the Insolvency Act 1986 or notice is given by any person of an intent to appoint an administrator in relation to a company or any formal steps are taken for the appointment of a liquidator, administrator, receiver, supervisor, compulsory manager, trustee or administrative receiver, or an encumbrancer takes possession of or sells any of a company's assets;
- c. a person commences negotiations for, proposes or makes an arrangement, composition, compromise or assignment with one or more of its creditors (excluding the Lender) with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties (save for a voluntary reorganisation or restructuring of debt to which the other party to this agreement has given its prior written consent) or makes an application to a court of competent jurisdiction for protection from its creditors generally or from a class of its creditors;
- d. a person ceases to do business at any time for 30 consecutive days or disposes or threatens to dispose of the whole or a substantial part of its undertaking, property or assets or stops or threatens to stop payment of its debts;
- e. a moratorium is declared in respect of any indebtedness of a person;
- f. a person is unable to pay its debts (within the meaning of that term under section 123, Insolvency Act 1986, but disregarding the words “it is proved to be the satisfaction of the court that”); or
- g. a person becomes subject to any event in a jurisdiction outside England and Wales which is similar or analogous to any of the events referred to in paragraphs (a) to (f) above;

“Installation” means the complete installation, assembly and connection of the Products at the Vessel;

“Installation Completion Date” means the date set out in the Contract Data on which the Seller shall complete the Installation of the Products;

“Managerial or Senior Supervisory Personnel” means any person employed by a Party that is not an hourly worker, clerk, craft labourer, mechanic, foreman, subcontractor, non-supervising engineer, inspector, technical advisor, first level of managerial or supervisory personnel, or positions of a similar lower standing who in the performance of that Party's obligations under this Contract would seek authority, approval, direction, guidance, advice and interpretation from other personnel who are (a) in a managerial or senior supervisory role at least one level higher than the first tier supervisory or managerial personnel, and (b) are directly involved in establishing and interpreting a party's policies, processes, practices and procedures in connection with this Contract;

“Parties” means collectively Buyer and Seller;

“Party” means either Buyer or Seller, individually;

“Payment Milestones” means the key events and dates as set out in the Contract Data which shall trigger the applications for payment to be made by the Seller to the Buyer pursuant to clause 2;

“Product” means all equipment, parts, materials, supplies, and other goods Seller has agreed to supply to Buyer under the Contract, as described in the Contract Data and as per the technical specification set out in Schedule 1;

“Seller” means the entity providing Products and/or Services under the Contract;

“Seller's Taxes” has the meaning given to such term in clause 4;

“Site” means the premises where Products are installed and commissioned on the Vessel;

“Technical Specification” means the technical specification for the Works and the Products as set out in Schedule 1;

“Terms and Conditions” means these Terms and Conditions;

“Works” means the design, supply and commissioning of the Products by the Seller to be carried out under the terms of the Contract including any ancillary or other work or service to be performed by the Seller, upon agreement between the Parties.

2. Pricing.

- 2.1 Prices under this Contract are in Euros and include cost of Seller's routine inspection and factory tests and commercial packing for export, if required. All shipping charges, import duties, the cost of insurance (as required during the time the Seller carries the risk of loss to the Products pursuant to this Contract) will be covered by the Buyer separately (as set out in the Payment Milestones below).
- 2.2 The pricing quoted will be subject to adjustment for escalation in accordance with the Contract containing these Terms and Conditions.
- 2.3 The Contract Price for the Products is broken down in the following Payment Milestones:

Payment Milestone and Date	Details	Balance of Contract Price Remaining
Date of contract signing	50% of contract pricing	50%
Equipment ready at worksite	45% of contract price	5%
Commissioning	5% of contract price including any other balance due	0%

3. Payment. Except as otherwise agreed to by Seller, in writing, the following payment terms apply:

- 3.1 The Buyer shall pay the Prices to the Seller as follows:
- 3.1.1 the Payment Milestones set out in clause 2 shall apply; and
- 3.1.2 the Buyer shall pay Seller for the Products and Services by paying all invoiced amounts in Euros, without set-off for any payment from Seller not due under this Contract, within thirty (30) days from the invoice date. Progress payments shall be invoiced in accordance with the Payment Milestones. For each calendar month, or fraction thereof, that payment is late, Buyer shall pay a late payment charge computed at the rate of 1.5% per month on the overdue balance, or the maximum rate permitted by law, whichever is less.
- 3.2 Seller may establish different payment terms if Buyer consistently fails to make payment according to the terms stated above. If Buyer fails to make any payments to Seller when due, Buyer will also pay to Seller, without prejudice to any other rights available to Seller under the Contract, interest on any late payment, calculated from payment due date to date of actual remittance. Interest will be computed at 1.5% per month, prorated to an applicable daily rate, but in no event will the rate of interest be greater than the highest rate then permitted by law. Further, Buyer shall reimburse Seller for all costs of Seller's collection efforts including reasonable attorney's fees.
- 3.3 The Buyer shall, within 20 business days of the date of this Contract, provide to the Seller a parent company guarantee in favour of the Seller from the Buyer's Guarantor, in the form set out in Schedule 3 of this Contract, guaranteeing the Seller's obligations under this Contract.
- 3.4 All payments by the Buyer shall be made by wire transfer to the account identified by Seller.
- 3.5 Any order for Products (and any corresponding services associated with the Products and the Works) by Buyer shall constitute a representation that Buyer is solvent and adequately capitalized in order to fulfil its purchase commitments.
- 3.6 The Seller shall be entitled to request, and shall not be entitled to carry out any work in relation to the Contract in the absence of, the payment security from the Buyer as set out in Schedule 2 of this Contract.

4. Taxes and Duties

- 4.1 Seller shall be responsible for, and shall pay directly, any corporate and individual income taxes that are measured by net income or profit, any duties (for the avoidance of doubt, the Seller shall be reimbursed by the Buyer for any and all import duties in accordance with Schedule 2), stamp or turnover taxes, stamp or turnover taxes, assessments or charges associated with the Seller's manufacturing facilities and not specifically related to the Works ("**Seller Taxes**"). The Contract Price is inclusive of any and all items as noted in clause 2.1 of this Contract.
- 4.2 Buyer's taxes: Buyer shall be responsible for payment of any taxes, other than Seller Taxes, including income, stamp and turnover, service, sales or value-added taxes, duties, fees, charges or assessments levied by any governmental authority in connection with the Contract, whether levied against Buyer, against Seller or its employees, or against any of Seller's subcontractors or their employees. Such taxes shall be paid directly by Buyer to the governmental authority concerned. If Seller or its subcontractors, or the employees of either, are required to pay any such levies and/or fines, penalties or assessments in the first instance, or as a result of Buyer's failure to comply with any laws or regulations governing payment of such levies by Buyer, the amounts shall be promptly paid by Buyer to Seller upon submission of Seller's invoices therefor.
- 4.3 Any payments made by Buyer in accordance with the Contract shall be free of all withholding except to the extent otherwise required by law, and if any such withholding is so required, Buyer shall pay an additional amount such that after the deduction of all amounts required to be withheld, the net amount actually received by Seller shall equal to the amount that Seller would have received if such withholding had not been required.

5. Compliance with Laws, Codes and Standards.

- 5.1 Seller shall comply with laws applicable to the manufacture, design and supply of the Products and the carrying out of the Works. Buyer shall comply with laws applicable to the application, operation, use and disposal of the Works, to the extent required.
- 5.2 Seller's obligations are conditioned upon Buyer's compliance with all laws and regulations in England and Wales relevant to the Products and the Works, and other applicable trade control laws and regulations.
- 5.3 The Parties shall obtain, effectuate and maintain in force any required permit, licence, exemption, filing, registration and other authorisation, including without limitation, building and environmental permits, import licences, environmental impact assessments and foreign exchange authorisations, required for the lawful carrying out of the Works at the Site and the fulfilment of their respective obligations in accordance with the DRM. For the sake of clarity, Buyer shall provide reasonable assistance to Seller in obtaining such visas and work permits.

6. Delivery, title transfer, risk of loss

- 6.1 Seller shall be responsible for the delivery of the Products on a "DDP" basis (as defined in the latest revision of "Incoterms" issued by the International Chamber of Commerce) to the Site. Risk of loss for all Products shall remain with the Seller until the date of delivery of the Products at the Worksite.
- 6.2 From the delivery date until the Installation Completion Date, risk of loss for all Products shall be insured by the Buyer under the Buyer's project specific insurance policy for the Vessel, or otherwise remain with the Buyer.
- 6.3 Title to Products shall pass to the Buyer upon the making of all payments due to the Seller under this Contract.

7 Delay and progress of the Works

- 7.1 The Parties acknowledge that the primary purpose of this Contract is the installation of the Products at the Vessel.
- 7.2 The Seller shall:
 - 7.2.1 complete delivery of the Products to the Site for installation at the Vessel; and
 - 7.2.2 carry out Commissioning and Installation so as to complete all work under this Contract by the Installation Completion Date.
- 7.3 The Seller may deliver the Products to the Site up to 30 days prior to the commencement of any Works. The Buyer shall accept delivery of the Products on a such earlier date provided that:
 - 7.3.1 the Seller provides the Buyer no less than 7 days' notice of its intended earlier date for delivery of the Products;
 - 7.3.2 the Products can be stored securely on the Site (at the Buyer's risk); and
 - 7.3.3 the Site is in a condition which allows acceptance of the Products.
- 7.4 The Seller shall not be responsible for any delay in the carrying out of Commissioning or Installation in the following circumstances ("**Delay Events**"):
 - 7.4.1 events beyond the Seller's reasonable control which could not reasonably have been provided against by the Seller before entering into the Contract, and which having arisen, could not have been avoided or overcome by the Seller such as but not limited to:
 - 7.4.1.1 any delay by third parties or adverse conditions which prevent the Seller's shipping agent or logistics partner to deliver the Products to the Site, provided that the Seller has made the Products available for shipment appropriately;
 - 7.4.1.2 unreasonable delay beyond statutory or standard operational deadlines by any customs or port authority which delays the delivery of the Products by (provided that such delay has not been caused by omissions of the Seller to comply with any reasonable and commonly applicable instruction or requirement by such customs or port authority);
 - 7.4.1.3 a failure of any third party to comply with its obligations in respect of the Works (including any port authority, or any of the Buyer's agents, contractors, staff, crew or consultants); or
 - 7.4.1.4 a Change in Law;
 - 7.4.2 Force Majeure;
 - 7.4.3 COVID Event;
 - 7.4.4 the Vessel being unavailable for whatever reason to take the Products and allow for the commencement of the Works;
 - 7.4.5 any Change instructed by the Buyer in accordance with this Contract (provided such Change was not instructed due to a default or a failure on the part of the Seller under this Contract); or

7.4.6 any act or omission on the part of the Buyer (or any third party appointed by the Buyer to carry out works on the Site) which has not been caused by the Seller,

provided always that the Seller shall at all times use all reasonable endeavours to minimise the effect or duration of any delays.

7.5 The Seller shall notify the Buyer promptly upon becoming aware of (or anticipating) the occurrence of a Delay Event.

7.6 For the avoidance of doubt, the occurrence of Delay Events shall entitle the Seller to such additional costs as may be reasonable for the Seller to overcome the effects of the Delay Events or any increase in the cost or price of the Products.

8. Warranty and Defects

8.1 The Seller warrants to the Buyer that:

8.1.1 it has satisfied itself as to the conditions of the Site and the public access routes to the Site for the purposes of delivering the Products and carrying out the Works at the Vessel as at the date of this Contract; and

8.1.2 the Products and the Works shall be designed, manufactured, supplied and delivered:

8.1.2.1 free of any Defects; and

8.1.2.2 in full compliance with the Technical Specification.

8.2 The Seller is responsible for the design of the Products and the Works in accordance with the Technical Specification, and the Seller warrants and represents that:

8.2.1 such design shall be prepared by designers who:

8.2.1.1 are engineers or other professionals, qualified experienced and competent in the disciplines of the design for which they are responsible;

8.2.1.2 comply with the criteria (if any) stated in the Technical Specification; and

8.2.1.3 are qualified and entitled under applicable laws and regulations to design the Products and/or Works;

8.2.2 in the performance of its design obligations, the Seller has exercised all the reasonable skill, care and diligence to be expected of a prudent, competent and properly qualified engineer or other appropriate designer experienced in the provision of like products and/or services and/or works for projects of a size, scope, nature and complexity and in a location similar to the Works.

8.3 The warranty period for any Defects in the Products or the Works shall expire on the earlier of (i) 12 months of the commercial use of the Products, (ii) 18 months from the date of delivery of the Products to the Site or (ii) a period of 12 months following the Installation Completion Date ("Defects Period").

8.4 If the Buyer believes that there is any Defect in the Works (including in any Products) within the Defects Period, the Buyer shall promptly notify the Seller in writing prior to expiration of the Defects Period and, in any event, as soon as reasonably practicable having become aware of the Defect and if applicable, allow the Seller to inspect the Works or Product at the Site where such Defect has been identified. Without prejudice to clause 10 of this Contract, the following process shall apply for the purposes of identifying and dealing the effects of any Defects:

8.4.1 the Seller shall at its option, and using all reasonable endeavours, repair or replace defective portions of the Products or the Works;

8.4.2 the Buyer shall ensure that the Seller can access the Site and the Works for the purposes of rectifying Defects, and that there are no physical obstacles preventing the Seller from such rectification; and

8.4.3 the Seller shall bear the cost of transportation, removal or otherwise dealing with any Defects or defective Products in the Works.

8.5 Seller's obligations under this clause 8 shall not apply to normal wear and tear, or to any Product or part thereof, or Service as applicable, that: (a) is normally consumed in operation; (b) has a normal life inherently shorter than the Defects Period; (c) is not properly stored, installed, used, maintained or repaired, or is modified other than as authorised by Seller's instructions or approval (provided that such improper storage, installation, use, maintenance, repair or modification is not carried out by the Seller); or (d) has been subjected to any other kind of misuse or detrimental exposure, has been involved in an accident, or has been subject to an event of Force Majeure; (e) has been repaired or altered in such a way as to impair its safety of operation or efficiency other than by or as authorised by the Seller.

8.6 If Buyer uses non-Seller parts or non-Seller approved repairs, then any damage to, failure of, or performance degradation of the Products or the Vessel indirectly or directly resulting from the use of such parts or repairs, shall not be warranted by Seller. Further, if Buyer modifies or misuses the Product, or if the Product is otherwise subjected to a detrimental condition not within the control of Seller, as set forth in this clause 8 (other than as authorized by Seller's instructions or approval) and such modification, misuse, or detrimental condition causes personal injury, death or property damage to third parties, Buyer shall indemnify and hold Seller harmless from all claims and liabilities connected therewith. This indemnification shall survive termination or expiration of this Contract.

8.7 This clause 8, provides the sole remedies in respect of Defects available to the Buyer, whether such Defects arise during or after the Defects Period and whether a claim by the Buyer is based on contract, warranty, indemnity, negligence or otherwise.

9. Testing and commissioning

9.1 The Seller shall, in respect of the Products and the Works:

- 9.1.1 apply its normal quality control procedures in manufacturing the Products;
- 9.1.2 use its reasonable endeavours to accommodate request by the Buyer to witness the Seller's factory tests of the Products, subject to appropriate access restrictions, if such witnessing can be arranged without delaying the work (provided that such factory tests shall be (a) at the Buyer's sole cost and expense and (b) limited to areas directly concerned with the Products and shall not include restricted areas where development work or work of proprietary nature is being conducted); and
- 9.1.3 when so mandated by the Seller's quality control plan, provide all apparatus, assistance, documents and other information, equipment, consumables, instruments, labour, materials and suitably qualified, experienced and competent staff as are necessary to carry out the tests specified in this clause 9 (and such apparatus, equipment and instruments shall be calibrated in accordance with the standards specified in Schedule 7 (if any) or defined by applicable laws and, if requested by the Buyer, the Seller shall submit calibration certificates before carrying out any testing).

9.2 Upon the Commissioning Date, the Seller shall carry out the Completion Tests for the purposes of certifying the Installation Completion Date.

9.3 The Buyer shall take over the Products and the Works upon the following:

- 9.3.1 the Completion Tests have been carried out successfully;
- 9.3.2 the Vessel and the Works (incorporating the Products):
 - 9.3.2.1 are free of Defects; and
 - 9.3.2.2 have been fully completed by the Seller in accordance with this Contract and the Technical Specification or as otherwise agreed upon between the Parties; or
 - 9.3.2.3 the Buyer has begun commercial operation of the Vessel;
- 9.3.3 the Seller has provided to the Buyer all relevant certificates, warranties and other documentation in respect of the Products and the Works; and
- 9.3.4 the Products and the Works are available for commercial use by the Buyer,

and, without prejudice to the provisions of clause 8, upon the Parties achieving the above, "Installation Completion" shall have taken place, and the Installation Completion Date shall occur.

9.4 No later than 5 business days following Installation Completion, the Buyer shall issue the Seller with a confirmation of the Installation Completion Date on which Installation Completion has taken place.

9.5 Installation Completion shall be deemed to have taken place in the event that the circumstances in clause 9.3.2.3 have taken place for a period of more than 5 business days.

9.6 For the avoidance of doubt, the Buyer shall deliver the "as-built" (or equivalent) drawings in relation to the Products and the Vessel (to the extent available and subject to the Seller including such items in the Contract Price) no later than 4 calendar weeks following Installation Completion.

10. Performance

10.1 Without prejudice to the provisions of clause 8 in relation to Defects, the Buyer accepts the performance criteria for the Products installed at the Vessel pursuant to the Technical Specification.

10.2 So long as the performance criteria in the Technical Specification is met and continues to be met:

- 10.2.1 the Seller shall have no responsibility for any Defects impairing the performance of the Products; and
- 10.2.2 the Buyer shall be responsible for ensuring the Products are operated and maintained in accordance with best industry practice.

11. Limitation of liability

11.1 Neither Party, their affiliates, subcontractors, vendors or licensors, or the officers, directors, employees or shareholders thereof, whether under these Terms, or related to the subject matter of this Contract, whether under contract, warranty, tort (including negligence), strict liability, products liability, professional liability, contribution, indemnity or otherwise, shall be liable to the other Party for loss of use of any Works, loss of use of equipment or systems, loss of data, interruption of business, cost of replacement power, cost of capital, downtime costs, increased operating costs, loss of profit or revenues, loss of any contract or for any special, consequential, incidental, indirect, or punitive damages, which may be suffered by the other Party in connection with the Contract, or claims of Buyer's customers for any of the foregoing types of damages.

11.2 The total liability of the Seller, Seller's affiliates, Subcontractors, vendors or licensors, or the officers, directors, employees or shareholders thereof, whether under this Contractor, or related to the subject matter of this Contract, whether under contract, warranty, tort (including negligence), strict liability, products liability, professional liability, contribution, indemnity or otherwise, shall not exceed, in the aggregate, 15% of the Contract Price.

11.3 If the Buyer is supplying or alienating the Products to a third party, or using the Products and the Vessel at a facility owned by a third party, the Buyer shall either (i) indemnify and defend Seller from and against any and all claims by, and liability to, any such third party in excess of the limitations set forth in this clause 11, or (ii) require that the third party agree, for the benefit of and enforceable by Seller, to be bound by all the limitations included in this clause 11.

11.4 This clause 11 shall not limit a Party's liability in any case of death, personal injury, fraud, Gross Negligence or wilful default.

11.5 Neither Party shall have any liability towards the other on the expiry of a period of 2 years from the Installation Completion Date.

12. Interface

12.1 The Seller acknowledges and agrees that it does not have exclusive possession of the Site and that others employed or engaged by the Buyer in relation to the Vessel shall have access to, and may carry out activities on, the Vessel.

12.2 The Buyer shall cooperate with the Seller, and ensure that others employed or engaged by the Buyer in relation to the Vessel cooperate with the Seller, to ensure that it does not prevent, disrupt, delay or otherwise impede the works being carried out by the Seller in relation to the Vessel.

13. Termination and Suspension.

13.1 The Buyer may terminate the Contract (or any portion thereof) for cause if the Seller:

13.1.1 commits a material breach of this Contract (for which a remedy is not provided under this Contract) and fails to cure, or commence to cure such breach, within 120 days of a Buyer's notice requiring the Seller to cure the relevant breach within a reasonable time specified by the Buyer;

13.1.2 and/or the Seller's Guarantor suffer an Insolvency Event; or

13.1.3 is found, based on reasonable evidence, to have engaged in corrupt fraudulent collusive or coercive practice at any time in relation to the Contract and/or the Products.

13.2 If the Buyer terminates the Contract pursuant to clause 13.1 or clause 13.7.3:

13.2.1 the Buyer shall keep all Products delivered by the Seller and paid for by the Buyer;

13.2.2 the Seller shall reimburse the Buyer for any Products not yet delivered to the Seller but paid for (or partly paid for) by the Buyer; or

13.2.3 the Buyer shall be entitled to enquire with the Seller as to a final indicative price for delivery of all of Products:

13.2.3.1 accounting for amounts already paid by the Buyer under this Contract;

13.2.3.2 discounting the price for any activities to be carried out (but not carried out as at the date of termination) by the Seller up to the Installation Completion Date; and

13.2.3.3 discounting the Seller's costs of maintaining responsibility for Defects during the Defects Period. reasonable costs, losses and expenses as a result of the termination of this Contract under clause 13.1,

provided that such price shall not be binding on the parties and such arrangements shall be subject to the following:

13.2.3.4 if the Buyer accepts such price and confirms so to the Seller in writing, the Seller and the Buyer may agree a schedule for the payment of the price and the delivery of all Products provided by the Seller under clause 13.2.3;

13.2.3.5 the provisions of clause 13.2.1 and clause 13.2.2 shall be superseded by this clause 13.2.3;

13.2.3.6 provided that payment is made by the Buyer in accordance with the agreed payment schedule, title to the Products shall, without prejudice to any other provision of this Contract, pass immediately to the Buyer upon the date of such payment; and

13.2.3.7 the Seller shall ensure that the Products are delivered to the Buyer in accordance with the agreed date under clause 13.2.3 provided that, for the avoidance of doubt, the Seller shall retain risk in the Products until delivery of the Products at the Site.

13.3 The Seller may terminate the Contract (or any affected portion thereof) for cause if the Buyer:

13.3.1 or the Buyer's Guarantor suffer an Insolvency Event; and/or

13.3.2 commits a substantial breach of this Contract (for which a remedy is not provided under this Contract) and fails to cure, or commence to cure such breach, or within 60 days of a Seller's notice requiring the Seller to cure the relevant breach within a reasonable time specified by the Seller; or

13.3.3 is found, based on reasonable evidence, to have engaged in corrupt fraudulent, collusive or coercive practice at any time in relation to the Contract and/or the Products.

13.4 If the Contract (or any portion thereof) is terminated pursuant to clause 13.3, clause 13.6.1 or clause 13.6.2:

13.4.1 the Seller shall provide the Buyer with a calculation of the residual price of the Products, or the portion thereof, that has been produced at the date of termination, based on the contractual milestones schedule and value, adding the value of the goods

that have been purchased and the costs that have been incurred by the Seller pursuant to the balance of Products and Works that will not be delivered, minus the amounts that have been paid by the Buyer at the same date

13.4.2 the Seller shall have the right to recover any outstanding termination amount due by the Buyer from any payment security provided under this Contract; and

13.4.3 the provisions of clauses 13.2.2 and 13.2.3 will apply to the Partial Products and the residual price of the Products, *mutatis mutandis*.

Suspension

13.5 Neither Party can suspend the execution of this Contract for any reason, without the written consent of the other Party, with the exception of (and upon a written notice):

13.5.1 Force Majeure events where either party may suspend its performance under the Contract (other than the Buyer's payment obligations under this Contract); and

13.5.2 failure by Buyer to make any outstanding payment with more than 20 days delay against the contractual final date for payment, in which case the Seller may suspend its performance under the Contract.

13.6 Either party shall be entitled to terminate this Contract upon written notice in the event that:

13.6.1 suspension under clause 13.5.1 continues for a period of up to one hundred and eighty (180) days; and

13.6.2 suspension under clause 13.5.2 continues for a period of up to 30 days.

14. Data

14.1 As between the Parties, the Seller shall retain the copyright and other intellectual property rights in the specifications and other documents made by (or on behalf of) the Seller. The Buyer may, copy, use, reproduce and communicate these documents for the purposes of the Contract.

14.2 These documents (in whole or in part) shall not, without the Seller's prior consent, be copied, used or communicated to a third party by the Buyer, except as necessary for the purposes of the Contract.

14.3 The Buyer represents, and the Seller acknowledges, that any data and software provided by the Buyer in relation to the Vessel is accurate and the Seller shall be entitled to rely on such data and information at all times for the purposes of the Works and the Products.

15. Intellectual Property.

15.1 As between the Parties, the Seller shall retain the copyright and other intellectual property rights in the Seller's design documents, calculations, plans, drawings, structural surveys, technical estimates or other documents prepared for the purposes of the Works ("**Documents**") made by (or on behalf of) the Seller.

15.2 The Seller warrants and undertakes to the Buyer that the copyright and other intellectual property rights in the Documents are vested or will vest in the Seller (or where appropriate the Seller shall obtain a non-exclusive transferable licence in respect of such intellectual property rights in the Documents) such that the Seller has the right to grant the Buyer the licence under clause 15.3.

15.3 The Seller shall be deemed (by entering into this Contract) to give the Buyer a terminable, non-transferable, non-exclusive, worldwide, royalty-free licence to copy and use the Documents including making and using modifications of them for the sole purpose of completing, operating, maintaining, altering, adjusting, repairing or demolishing the Products on the Vessel. The licence shall:

15.3.1.1 apply throughout the actual or intended operational life (whichever is longer) of the relevant parts of the Works;

15.3.1.2 include the right to grant sub-licences and entitle any person in proper ownership of the relevant part of the Works to copy and use the Documents for the purposes of completing, operating, maintaining, altering, adjusting, repairing and demolishing the Works;

15.3.1.3 in the case of the Documents which are in the form of electronic or digital files, computer programs and other software, permit their use on any computer on the Site and/or at the locations of the Buyer and/or at other places as envisaged by the Contract; and

15.3.1.4 not be effective in the event that the Buyer fails to make any payment when due and payable by the Buyer to the Seller.

15.4 The Seller's Documents and other design documents made by (or on behalf of) the Seller shall not, without Seller's prior consent, be used, copied, or communicated to a third party by (or on behalf of) the Buyer for purposes other than those permitted under this clause 15.

16. Indemnity

16.1 A party ("**Indemnifying Party**") shall indemnify and hold harmless the other ("**Indemnified Party**") against and from all third party claims, damages, fines, penalties, losses and expenses (including legal fees and expenses) in respect of:

16.1.1 bodily injury, sickness, disease or death of any person whatsoever arising out of or in the course of the execution of the Works, to the extent that such third party claims, damages, fines, penalties, losses and expenses (including legal fees and expenses) is caused by the acts or negligence of the Indemnifying Party; and

16.1.2 breach of, or failure to comply with, the applicable Laws by the Indemnifying Party.

16.2 The Seller shall indemnify and hold harmless the Buyer against and from all third party claims, damages, losses and expenses (including legal fees and expenses) in respect of damage to or loss of any tangible third party property, real or personal (other than the Works) to the extent such damage or loss is caused by the acts or negligence of the Seller, provided that the Products or any part thereof shall not be deemed as third party property.

17. Insurance

17.1 During the term of the Contract, the Seller shall maintain for its protection the insurance policies noted in the Contract Data.

17.2 The Buyer represents to have and shall maintain the Site project insurance for the full value of the Buyer's project during both the construction phase (Construction All Risk), and operation phase (All Risk Property and Machinery Breakdown complete with business interruption coverage), such insurance shall provide for additional insured coverage for all suppliers and/or subcontractors at the Project Site.

18. Changes.

18.1 Each party may at any time propose changes in the schedule or Technical Specification or programme of Products or the Works (**Change**). The written documentation accompanying a Change will describe the changes in scope and the resulting changes in price and other provisions, as may be agreed by the Parties.

18.2 The Buyer shall be entitled to request a Change at any time prior to the Actual Commissioning Date and the Seller shall commence the implementation of such Change(s) as and when requested by the Buyer provided that:

18.2.1 for Changes causing price change, the Seller shall have no obligation to commence such Change until both parties agree in writing;

18.2.2 the Seller does not have any reasonable objection to the requested Change, such as, but not limited to: safety concerns, Product compliance concerns, feasibility concerns, laws violations or infringement concerns, Product performance concerns. In which cases, the Seller shall promptly notify such concerns to the Buyer; and

18.2.3 the Seller and the Buyer shall cooperate as reasonably necessary to mitigate the impact of any Change on the Contract Price and/or the Installation Completion Date.

18.3 The Technical Specification, Contract Price, schedule, and other provisions of this contract will be equitably adjusted to reflect additional costs or obligations incurred by Buyer towards the Seller resulting from a Change.

18.4 The Seller shall be entitled to claim its reasonable and properly incurred costs in the event that it suffers a Delay Event, and such instances shall be deemed to be a Change for the purposes of this Contract.

18.5 It shall be acceptable and not considered a Change if Seller delivers a Product that bears a different, superseding or new part or version number compared to the part or version number listed in the Contract provided that such part or version number is accurately reflected, and any such part or component has no detrimental impact on the Technical Specification.

19. Confidentiality.

19.1 The Seller shall disclose all such confidential and other information as the Buyer may reasonably require in order to verify the Seller's compliance with the Contract.

19.2 The Seller shall treat all documents forming the Contract and information provided by the Buyer and marked "confidential" as confidential, except to the extent necessary to carry out the Seller's obligations under the Contract. The Seller shall not publish, permit to be published, or disclose any particulars of the Contract in any trade or technical paper or elsewhere without the Buyer's prior consent.

19.3 The Buyer and its personnel shall treat all documents forming the Contract and all information provided by the Seller and marked "confidential", as confidential. The Buyer and its personnel shall not disclose or permit to be disclosed any such information to third parties.

19.4 A Party's obligation of confidentiality under this clause 19 shall not apply where the information:

a) was already in that Party's possession without an obligation of confidentiality before receipt from the other Party;

b) becomes generally available to the public through no breach of the Contract; or

c) is lawfully obtained by the Party from a third party which is not bound by an obligation of confidentiality.

19.5 Each Party shall be permitted to disclose all or part of any confidential information:

a) as required by any applicable Laws or by any relevant national or supranational regulatory authority; and

b) to its affiliates, representative, agents, consultants, Subcontractors or advisors and, in the case of the Buyer, to any lenders and their advisors, provided always that they have a reasonable need to know the confidential information and have entered into an agreement or are otherwise subject to confidentiality obligations relating to the confidential information on no less onerous terms than those set out in this clause 19.

19.6 The obligations of confidentiality above shall survive the termination of the Contract and shall continue until all or any part, as the case may be, of the confidential information enters the public domain through no fault of the relevant party or its agents whereupon the obligation of confidentiality will cease only in respect of the confidential information which has so entered the public domain.

20. Governing Law; Dispute Resolution.

This Contract shall be governed and construed in accordance with the laws of England and Wales. Without prejudice to the Parties' right to refer any dispute or difference arising under or in connection with this Contract and any other non-contractual obligations connected with it ("Dispute") to adjudication or arbitration at any time, the Parties may initially refer a Dispute to higher management who shall meet within seven days of the reference of the Dispute to them and shall discuss the Dispute and make all reasonable efforts to resolve the Dispute within 14 days. Either Party may give written notice to the other of its intention to refer a Dispute to adjudication or arbitration at any time. Such notice shall state that it is given under this clause 20 and shall set out briefly: (i) the nature and a brief description of the dispute; (ii) details of where and when the dispute has arisen; and (iii) the nature of the redress which is sought. The referring party shall, not later than seven (7) calendar days after the date of service of the notice referred to in this clause, refer the dispute in writing to adjudication. The adjudicator nominating body shall be the Technology and Construction Solicitors' Association. Subject to the foregoing, the Parties submit to the exclusive jurisdiction of the Courts of England and Wales (as provided below) except for the purposes of enforcement proceedings which may be brought in any appropriate court. If the Dispute is within the jurisdiction of the Technology and Construction Court, it shall be referred to the Technology and Construction Court in London. If such Court for any reason does not have jurisdiction over the Dispute then such Dispute will be referred to the Courts of England and Wales that would normally possess jurisdiction over the Dispute.

21. Environmental, Health and Safety Matters.

- 21.1 Buyer shall maintain safe working conditions at the Site, including, without limitation, implementing appropriate procedures regarding Hazardous Materials, confined space entry, and energization and de-energization of power systems (electrical, mechanical and hydraulic) using safe and effective lock-out/tag-out ("LOTO") procedures including physical LOTO or a mutually agreed upon alternative method.
- 21.2 Buyer shall timely advise Seller in writing of all applicable Site-specific health, safety, security and environmental requirements and procedures. Without limiting Buyer's responsibilities under clause 21, Seller has the right but not the obligation to, from time to time, review and inspect applicable health, safety, security and environmental documentation, procedures and conditions at the Site. The Seller shall comply with all such applicable health, safety, security and environmental requirements and procedures (including any measures imposed on it by the principal contractor for the Site), and shall ensure its compliance with all applicable Laws in that respect.
- 21.3 Seller may, on one or more occasions, conduct safety audits to ensure safe site and working conditions and make recommendations to Buyer concerning them. Whether or not Seller conducts safety audits or makes recommendations, Buyer will remain responsible for providing a work environment that is safe and that complies with all applicable legal requirements. Buyer will make its local medical facilities and resources available to Seller personnel who need medical attention during their needs. Seller personnel will not be required to work more than any maximum time periods allowed by law.
- 21.4 If, in Seller's reasonable opinion, the health, safety, or security of personnel or the Site is, or is apt to be, imperilled by security risks, terrorist acts or threats, the presence of or threat of exposure to Hazardous Materials, or unsafe working conditions, Seller may, in addition to other rights or remedies available to it, evacuate some or all of its personnel from Site, suspend performance of all or any part of the Contract, and/or remotely perform or supervise work. Any such occurrence shall be considered an excusable event. Buyer shall reasonably assist in any such evacuation.
- 21.5 Operation of Buyer's equipment is the responsibility of Buyer. Buyer shall not require and Seller shall not permit Seller's personnel to operate Buyer's equipment at Site.
- 21.6 Buyer will make its Site medical facilities and resources available to Seller personnel who need medical attention.
- 21.7 Seller has no responsibility or liability for the pre-existing condition of Buyer's equipment or the Site. Prior to Seller starting any work at Site, Buyer will provide documentation that identifies the presence and condition of any Hazardous Materials existing in or about Buyer's equipment or the Site that Seller may encounter while performing under this Contract. Buyer shall disclose to Seller industrial hygiene and environmental monitoring data regarding conditions that may affect Seller's work or personnel at the Site. Buyer shall keep Seller informed of changes in any such conditions.
- 21.8 Seller shall notify Buyer if Seller becomes aware of: (i) conditions at the Site differing materially from those disclosed by Buyer, or (ii) previously unknown physical conditions at Site differing materially from those ordinarily encountered and generally recognized as inherent in work of the character provided for in the Contract. If any such conditions cause an increase in Seller's cost of, or the time required for, performance of any part of the work under the Contract, an equitable adjustment in price and schedule shall be made.
- 21.9 If Seller encounters Hazardous Materials in Buyer's equipment or at the Site that require special handling or disposal, Seller is not obligated to continue work affected by the hazardous conditions. In such an event, Buyer shall eliminate the hazardous conditions in accordance with applicable laws and regulations so that Seller's work under the Contract may safely proceed, and Seller shall be entitled to an equitable adjustment of the price and schedule to compensate for any increase in Seller's cost of, or time required for, performance of any part of the work. Buyer shall properly store, transport and dispose of all Hazardous Materials introduced, produced or generated in the course of Seller's work at the Site.
- 21.10 Buyer shall indemnify Seller for any and all claims, damages, losses, and expenses arising out of or relating to any Hazardous Materials which are or were (i) present in or about Buyer's equipment or the Site prior to the commencement of Seller's work, (ii) improperly handled or disposed of by Buyer or Buyer's employees, agents, contractors or subcontractors, or (iii) brought, generated, produced or released on Site by parties other than Seller

22. General Clauses.

- 22.1 If any provision of the Contract is found to be void or unenforceable, the remainder of the Contract shall not be affected. The Parties will replace any such void or unenforceable provision with a new provision that achieves substantially the same practical or economic effect and is valid and enforceable.

22.2 The Contract represents the entire agreement between the Parties. No modification, change, amendment, rescission or waiver shall be binding on either Party unless agreed in writing by the Parties' authorized representatives.

22.3 This Contract may be signed in multiple counterparts that together shall constitute one agreement.

The Buyer shall not be entitled to assign the benefit of this Contract without the consent of the Seller, which consent will not be unreasonably withheld, to any party other than those providing finance in relation to the Works (or any part thereof)

22.4 This Contract is entered into for the benefit of the Seller and the Buyer and no other third party shall have any right under the Contracts (Third Party Rights) Act 1999 to enforce any term of this Contract, except as provided in clause 11 (Limitation of Liability) and clause 21 (Nuclear Use).

22.5 The headings of the clauses of the Contract are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of the Contract. The use of specific lists or the word "including" when used in this Contract are not intended to be exclusive, and shall mean "including, but not limited to."

END