

GENERAL TERMS AND CONDITIONS EUROPEAN DRILLING PROJECTS

Article 1. Definitions

- 1.1. EDP: the private limited company European Drilling Projects B.V., established in Heerhugowaard with its principal place of business in (1921 CE) Akersloot at the Boekel nr. 41 (The Netherlands), registered in the Chamber of Commerce under number 37111047.
- 1.2. Customer: the other party, being a (legal) person acting in the context of profession or business, who enters into an Agreement with EDP and/or who requests a quotation from EDP and is sent a quotation by EDP.
- 1.3. Agreement: the binding Agreement between EDP and Customer, in any form, as well as the amendment(s) and addition(s) thereto and any (further) assignment given/granted under the Agreement.
- 1.4. General Terms and Conditions: the present General Terms and Conditions, which apply to the (legal) relationship of the Parties.
- 1.5. Party(ies): EDP, Customer or both Parties.
- 1.6. Products: the innovative drilling equipment developed, produced and marketed by EDP for the oil and gas industry.
- 1.7. Parts: parts of the Products developed, produced and marketed by EDP.
- 1.8. Services: services provided by EDP, including but not limited to its customer service.
- 1.9. Written or In Writing: the term 'Written' of 'In Writing' includes by e-mail, fax or other electronic medium.

Article 2. Application

- 2.1. The General Terms and Conditions apply to all offers and quotations of EDP, as well as to all Agreements to be entered into by EDP and work resulting therefrom, to the exclusion of the general terms and conditions of Customer.
- 2.2. The formation of an Agreement, as described in article 4 of the General Terms and Conditions, implies that the General Terms and Conditions have been accepted by the Customer.
- 2.3. Unless expressly accepted by EDP In Writing, any additional or differing terms and conditions proposed by Customer are hereby expressly rejected. Deviations from the General Terms and Conditions must be expressly agreed In Writing. Deviations shall then only apply to the relevant offers and Agreements to which agreements were made.
- 2.4. If EDP does not always demand strict compliance with the General Terms and Conditions, this does not mean that the General Terms and Conditions do not apply and/or that EDP loses the right to demand strict compliance with the General Terms and Conditions in future cases, similar or otherwise.

- 2.5. Failure to enforce part or all of these General Terms and Conditions or any Agreement to which they apply in a particular instance shall not be interpreted as a waiver or preclude subsequent enforcement.
- 2.6. The annulment and/or nullity of any provision of the General Terms and Conditions shall not affect the validity of the remaining provisions of the General Terms and Conditions. The conflicting, invalid provision shall be deemed to have been replaced by a provision that does justice as much as possible to the intention and purport of the original provision.

Article 3. Offers and quotations

- 3.1. All offers and quotations of EDP are always without obligation, unless explicitly stated otherwise In Writing, or if they contain a deadline for acceptance. Offers and prices do not apply to any subsequent orders.
- 3.2. If an offer or quotation contains an offer without obligation and is accepted by Customer, EDP has the right to revoke the offer within three (3) days of receiving the acceptance. Offers and quotations of EDP can only be accepted by Customer without deviations.
- 3.3. EDP is not bound by an offer if Customer could reasonably have expected or should have understood that the offer contains an obvious mistake or slip of the pen. Customer cannot derive any rights from this mistake or clerical error.
- 3.4. Any quotation by EDP shall stipulate the term during which the quotation is valid. In the absence of such stipulation, the validity of the quotation shall be thirty (30) days from the date of its emission.
- 3.5. Verbal offers and quotations cannot be binding unless they are subsequently confirmed in Writing by EDP, whether by invoicing or otherwise.

Article 4. Agreements

- 4.1. An Agreement shall only be concluded by confirmation and acceptance by EDP or if EDP has expressly commenced execution of the Agreement.
- 4.2. If several (legal) persons are referred to as Customer, they shall all be jointly and severally liable for the fulfilment of the Agreement. If the Agreement is entered into by a third party on behalf of Customer, this third party guarantees that Customer has accepted these General Terms and Conditions, in default of which the third party will be bound by these conditions as if it were Customer itself.
- 4.3. EDP is entitled to engage third parties for the execution of the Agreement.
- 4.4. Subject to the express Written permission of EDP, Customer is prohibited from transferring rights or obligations under the Agreement to third parties.
- 4.5. EDP is authorised to refuse a request to enter into an Agreement for reasons of its own, in whole or in part, or to suspend the execution of Agreements already in progress. This authority may be invoked inter alia because of the content, nature, scope or form of such a

request, as well as because of technical objections, refusal of (advance) payment or conflict of the request with the interests of EDP or third parties including other Customers.

- 4.6. Customer may not rely on an Agreement, if before or during the execution of the Agreement it appears that the data provided by Customer regarding types, formats, dimensions, weights, dosages and quantities are incorrect or incomplete. EDP then reserves the right not to execute or not to continue with an Agreement. In that case, EDP can never be held liable for any compensation of damages suffered by Customer, without prejudice to the right and the possibility of EDP to claim compensation of damages from Customer or to execute the Agreement at a higher price than agreed, to which payment Customer is then obliged.

Article 5. Content, amendment and cancellation of the Agreement

- 5.1. Customer bears the risk of misunderstandings with regard to the content and execution of the Agreement if these find their cause in specifications or other communications that have not been received by EDP, or have not been received correctly, on time or incompletely, either orally or by a person designated by Customer for this purpose, or have been transmitted by any technical means such as the telephone, fax, e-mail and similar transmission media.
- 5.2. Customer is obliged to provide EDP with all data, documents and information required by EDP and in the form specified by EDP. Failure by Customer to comply with this obligation releases EDP from its obligation to (continue to) execute the Agreement. Additional costs incurred through Customer's failure to comply with this paragraph, shall be for the account of Customer.
- 5.3. Customer cannot derive any rights from advice and information received from EDP if they do not directly relate to the Agreement.
- 5.4. Whole or partial amendment of the Agreement by the Customer is only possible if EDP agrees to it In Writing. Should a full or partial amendment of the Agreement lead to additional costs, EDP shall be entitled to charge Customer an indemnity, to the extent that in any case all additional costs shall be passed on to Customer. Moreover, the Customer shall be fully liable to third parties for the consequences of the change in the Agreement and shall indemnify EDP in this respect.
- 5.5. Subject to the express Written consent of EDP, Customer shall not be entitled to cancel the Agreement in full or in part.
- 5.6. To a Written consent as mentioned in paragraph 5 of this article, EDP may attach the condition that it is entitled to charge Customer an indemnification. Such indemnification may include the losses and loss of profit suffered by EDP and in any case shall include the costs already incurred by EDP in preparation, including those of purchased Products and/or Parts, reserved production capacity, purchased materials, services called in and storage.

Moreover, in the event of full or partial cancellation by Customer, Customer shall be fully liable to third parties for the consequences of the cancellation and shall indemnify EDP in this regard.

- 5.7. If, during the execution of the Agreement, it appears in the opinion of EDP that for the benefit of a proper execution it is necessary to modify and/or supplement the executing of the Agreement, EDP shall notify Customer of this, whereupon the Agreement shall be modified in whole or in part. As a result of such amendment, EDP can never be held to any compensation of damages to the Customer.

Article 6. Prices and price changes

- 6.1. All prices quoted by EDP are exclusive of turnover tax and other government-imposed levies and increases, unless expressly stated otherwise In Writing.
- 6.2. Pricing is based on quantities and details as quoted and in accordance with the EDP price list, as updated from time to time, of which EDP shall provide a copy to Customer. By extension EDP reserves the right to change the aforementioned price list at any time.
- 6.3. Unless agreed otherwise by EDP In Writing, prices are exclusive of any costs, charges, fees or expenses including but not limited to freight, any type of taxes in any jurisdiction, customs or other duties, tariffs, courier fees, export documents, visas, fees for special inspection requirements, legalization, authentication, stamping or other legal processing of invoices, bills of lading or other documents required under the laws of any relevant jurisdiction. Unless agreed otherwise by EDP In Writing, any of the costs, charges, fees or expenses referred to in this paragraph shall be for the account of Customer.
- 6.4. The price quoted by EDP for the executing of the Agreement by it applies exclusively to the Agreement in accordance with the agreed specifications.
- 6.5. Unless agreed otherwise by EDP In Writing, EDP is entitled to charge Customer separately for additional costs, which are not explicitly included in the Agreement, if the making of these costs is necessary for the execution of the Agreement. In such a case, Customer will be informed of this In Writing as soon as possible.
- 6.6. Unless agreed otherwise by EDP In Writing, EDP is furthermore entitled to increase the agreed prices and rates in the event of, among other things, interim increases and/or allowances in the prices of goods, costs of materials, semi-finished products or services required for the execution of the Agreement, shipping costs, wages or social security charges, depreciation of the agreed currency and all other government measures that increase the cost price. In such cases, Customer will be notified In Writing as soon as possible.
- 6.7. If after the conclusion of the Agreement, the prices for the executing of the Agreement undergo an increase before EDP has fully executed its obligations under the Agreement,

EDP shall be entitled to adjust and amend its prices accordingly, if and insofar as three (3) months have passed after the Agreement was concluded.

Article 7. Payment

- 7.1. The amounts due by Customer to EDP within the framework of the Agreement shall be invoiced. Unless agreed otherwise by EDP In Writing, payment shall be made in euros (€) and within the payment term stated in the Agreement, being the fatal payment term. If no payment term is included in the Agreement, payment must be made within thirty (30) days after the invoice date, being the fatal payment term.
- 7.2. Customer cannot invoke any right of discount, suspension or deduction. Compensation by Customer shall only be permitted if EDP has acknowledged Customer's claim In Writing.
- 7.3. A copy of an EDP delivery ticket showing the Products and/or Parts delivered and the days used shall be attached to and become an integrated part of the EDP invoice.
- 7.4. Customer shall at all times and irrespective of the agreed payment terms, be obliged at the first request of EDP to provide security for the payment of the amounts to be paid to EDP pursuant to the Agreement. The security offered must be such that the claim with any interest and costs falling thereon is adequately covered and that EDP will be able to recover it without difficulty. Any security that subsequently becomes insufficient must be supplemented to an adequate security at the first request of EDP. Furthermore, Customer shall at all times and irrespective of the agreed payment conditions be obligated to make an advance payment for the payment of the amounts to be paid to EDP pursuant to the Agreement, in particular with regard to any purchase, development, manufacturing, packaging and transport costs (all in the broadest sense of the word) related to the execution of the Agreement. In the event of non-compliance, Customer shall be in default without the need for a Written notice of default by EDP. EDP shall then, without prejudice to its rights under the law and these General Terms and Conditions, be entitled, among other things, to suspend the execution of the Agreement until Customer has rectified this default.
- 7.5. Payments, regardless of the appointment, shall first be deemed to have been made in settlement of the interest and costs that have fallen due, and subsequently in settlement of the oldest, outstanding invoice.
- 7.6. Payments by Customer pursuant to these General Terms and Conditions and any Agreement to which they apply are non-refundable, except in case of:
 - I. EDP's wilful intent or gross negligence;
 - II. early termination of any Agreement by Customer for any reason other than EDP's wilful intent or gross negligence, in which case EDP shall be entitled to withhold the amount due by Customer to EDP, notwithstanding any other entitlements to

- compensation for damages or otherwise which EDP may have under these General Terms and Conditions and any Agreement to which they apply and/or the law;
- III. early termination of any Agreement by EDP on the grounds of Customer remaining in breach of any of its obligations under these General Terms and Conditions and any Agreement to which they apply after Written request by EDP to comply providing a reasonable term thereto, in which case EDP shall be entitled to withhold the amount due by Customer to EDP, notwithstanding any other entitlements to compensation for damages or otherwise which EDP may have under these General Terms and Conditions and any Agreement to which they apply and/or the law.
- 7.7. If the fatal term of payment is exceeded, Customer shall be in default by operation of law and shall subsequently owe a contractual interest rate of 1.5% per month (cumulative) on the amount due, whereby each month that has lapsed shall count as a full month, without prejudice to the other rights that EDP can enforce against Customer on account of non-payment or late payment.
- 7.8. EDP shall be entitled and authorised, when a situation of default arises, as described in paragraph 7 of this article, to immediately suspend and discontinue the execution of the Agreement, until Customer has paid its outstanding financial obligations in full.
- 7.9. If EDP is forced to outsource its claim, apart from its further claims for compensation, all costs related thereto shall be for the account of Customer, both judicial and extrajudicial, the latter being fixed at 15% of the amount to be claimed, with a minimum of € 750.-- (seven hundred and fifty euro). The amount to be claimed in this case means the total of the outstanding invoice amounts plus the (contractual) interest due.
- 7.10. If any proceeding or suit is instituted against Customer to recover any past due amounts, then EDP shall be entitled to recover all of its costs and expenses related thereto, including but not limited to all attorney's fees incurred by EDP.

Article 8. Delivery and Storage

- 8.1. Unless agreed otherwise by EDP In Writing, delivery of any Products and/or Parts shall be Ex-Works based out of an EDP facility and/or a facility of a partner of EDP. All quotations and price calculations shall be made on this basis, unless agreed otherwise by EDP In Writing.
- 8.2. Risk for damage to (including deterioration due to weather or otherwise) or loss of any Goods or Parts shall pass to Customer Ex-Works at an EDP facility and/or a facility of a partner of EDP, regardless of who pays shipping costs, or upon storage of the goods for the benefit of Customer; however, title to the Goods or Parts shall remain with EDP until Customer has fully paid for the Goods or Parts.
- 8.3. EDP shall not be held to deliver any Good, Part or service until payment has been received In the event of an agreed delivery in parts, EDP shall be entitled, after delivery of the first

part, to demand payment of the costs incurred for the entire delivery in addition to payment of this part.

- 8.4. Unless explicitly agreed otherwise by EDP In Writing, delivery dates are approximate and not guaranteed. EDP shall do its best to meet delivery dates as quoted. In the event a delivery date cannot be met, Customer shall be informed as soon as possible of the best possible delivery date. If Customer is not able to accept any Products and/or Parts on the scheduled delivery date EDP reserves the right to either cancel the order in full or store the Products and/or Parts at Customer's expense.
- 8.5. Unless requested In Writing by Customer, Products and/or Parts are not insured against damage or loss in transit. If Customer requests such insurance (sales), Customer shall pay all costs thereof plus a 10% handling fee which is due to EDP. EDP may execute any order by separate shipments of various portions of the Products and/or Parts at its own discretion. Packing, crating, shipment to packers or to dock side, customs charges and all other costs relating to shipment, exportation and importation shall be at Customer's expense plus a 10% fee which is due to EDP.
- 8.6. EDP expressly reserves the right to change or modify the design and construction of any of its Products and/or Parts in the course of its manufacturing process, provided such change or modification does not affect the operability of Products and/or Parts provided, without incurring any obligation or liability to furnish or install such changes, modifications or improvements on Products and/or Parts previously or subsequently sold.

Article 9. Warranty

- 9.1. EDP shall execute its obligations under these General Terms and Conditions and any Agreement to which they apply to the best of its abilities, in good faith and in accordance with the applicable laws and regulations in any relevant jurisdiction.
- 9.2. The Country of Origin for the Products and/or Parts shall in principle be the Netherlands, EDP shall have the right to use any other country of origin within the European Union (hereinafter: "EU").
- 9.3. There are no other warranties or representations hereunder or elsewhere by EDP, express or implied, including but not limited to implied warranties of merchantability, suitability and fitness for a particular purpose, than the warranties and/or representations explicitly given In Writing and all other warranties and representations, express or implied, are excluded from these General Terms and Conditions and any other Agreements to which they apply. No affirmation whether by words or actions by EDP, its agents, employees or representatives shall constitute such other warranty or representation.
- 9.4. Customer understands and agrees that only EDP trained and/or certified engineers – whether EDP staff, Customer staff or otherwise – shall be allowed to service, repair, assemble and/or disassemble the Products and/or Parts or any other equipment or

materials to which these General Terms and Conditions and any Agreement to which they apply. Any act by Customer, Customer's staff or any third party in violation of the preceding sentence shall promptly and fully release EDP of any warranty or guarantee provided to Customer hereunder or in any other Agreement and any assistance still provided by EDP to Customer shall be given at EDP's sole discretion and for the account of Customer.

Article 10. Damage and complaints

- 10.1. In case of damage to any Products and/or Parts, Customer shall provide EDP within forty-eight (48) hours with a detailed report conserving the damage. In addition, Customer shall also notify EDP detailed In Writing within said time period.
- 10.2. Complaints about defects in respect of any Products and/or Parts supplied or in regard to errors in invoicing or the forwarding thereof are to be notified to EDP by Customer within thirty (30) days after receipt of the Products and/or Parts and/or invoice. Any claim or dispute of Customer must be filed within thirty (30) days after discovery of damages.
- 10.3. EDP strives to prepare the Products and/or Parts to cope with all circumstances relating to conditions of the downhole drilling environment. Nonetheless, under no circumstance shall EDP be held liable for any Products and/or Parts which are damaged or fail to perform properly under the following specific conditions: Products and/or run in a corrosive environment (CO₂ or H₂S) whether or not resulting in "Sulphide Stress Corrosion" and/or "Stress Corrosion Cracking". Any damage or Product and/or Part failures arising out of or in connection with the aforementioned specific conditions shall be considered abnormal wear and tear and charged to Customer at documented repair cost or replacement value.

Article 11. Ownership

- 11.1. EDP shall at all times retain ownership of the Products and/or Parts rented to Customer. Within that framework, Customer is not allowed to assert any rights to the Products and/or Parts, such as disposing of the Products and/or Parts, pledging the Products and/or Parts or encumbering the Products and/or Parts with any other right.
- 11.2. In the event that EDP sells Products and/or Parts to Customer, the ownership of these Products and/or Parts, notwithstanding the actual delivery, will only be transferred to Customer after Customer has paid in full all that it owes in connection with the Agreement with EDP, including payment of interest and costs, also of earlier or later deliveries and any work executed or to be executed in connection with the Products and/or Parts. As long as the ownership of the Product and/or Parts has not been transferred to Customer, Customer may not resell, pledge or in any other way encumber the Products and/or Parts.
- 11.3. EDP shall at all times have the right to take and remove, without prior notice and/or liability and/or the institution of legal proceedings, the Products and/or Parts wherever they may be found. By extension Customer shall be obliged to give EDP the opportunity to remove the

Products and/or Parts from the plot and/or premises and/or the space in which it is placed or stored if and insofar as EDP deems this necessary, also in connection with the executing of the Agreement.

- 11.4. If Customer is declared bankrupt, if a petition for bankruptcy of Customer is filed, if Customer has applied for a moratorium, or if any of Customer's goods are seized, Customer shall be obliged to immediately notify EDP and furthermore to immediately inform the curator, administrator or bailiff that the Products and/or Parts are EDP's property.
- 11.5. If the plot and/or premises in which the Products and/or Parts are located or stored is sold, Customer shall be obliged to inform the buyer that the Products and/or Parts has been provided on a rental basis and that it is the property of EDP.
- 11.6. Notwithstanding any other provision in the General Terms and Conditions, EDP reserves the right to cancel In Writing any and all Agreements upon failure by Customer to comply with any of these Terms and Conditions or any rental agreement they apply to.
- 11.7. Customer shall defend, indemnify and hold EDP harmless from any and all liens, claims and encumbrances against the Products and/or Parts leased hereunder and shall return the same to EDP free and clear of any liens, claims or encumbrances.
- 11.8. Customer shall ensure that it presents the Products and/or Parts both at the termination of the Agreement and of course at the end of the rental period in the same excellent new condition as in which Customer received the Products and/or Parts at the start of the rental period.
- 11.9. If Customer acts contrary to the provisions of this article or commits any other act as a result of which Customer makes it impossible for EDP to remove the Products and/or Parts after termination of the Agreement, Customer shall forfeit an immediately and without notice of default payable penalty of penalty of € 1,000,000.00 (one million euros) as well as a penalty of € 100,000.00 (one hundred thousand euros) for each day or part thereof that the breach continues, without prejudice to its obligation to pay EDP full compensation in this respect if it exceeds the said penalty amounts.

Article 12. Termination of the Agreement

- 12.1. If Customer fails to fulfil its obligations under the Agreement, EDP shall have the right to dissolve the Agreement prematurely but not before EDP has first given Customer unsuccessful Written notice of default and granted Customer a reasonable period of thirty (30) days to comply. In case of early termination, Customer shall be obliged to pay EDP the cash value (based on the statutory interest rate applicable at that time) of the rent instalments yet to appear, as well as to compensate all (other) costs and/or damage incurred and/or yet to be incurred by EDP.
- 12.2. Notwithstanding the provisions of paragraph 1 of this article, EDP shall be entitled and authorised to dissolve the Agreement immediately without any notice of default being required and without being liable for damages if any of the following circumstances occurs or threatens to occur:
- I. one or more of Customer's assets is subjected to conservatory or executory attachment;
 - II. Customer's bankruptcy is filed for;
 - III. Customer is declared bankrupt;
 - IV. Customer is granted suspension of payment, whether provisional or not, or such suspension is applied for by Customer;
 - V. EDP is declared bankrupt.
- 12.3. If the Agreement has come to an end for whatever reason, whereby Products and/or Parts has not been transferred to Customer, EDP shall be entitled to take back Products and/or Parts from the plot and/or premises, or have it taken back, without being obliged to pay any compensation. Removal of the appliance may therefore only take place by or on behalf of EDP. Customer therefore authorises EDP or third parties engaged by it for that purpose to enter the plot and/or premises and/or room(s) where the appliance is placed and/or stored and to do or refrain from doing anything that is or could be conducive to taking back the appliance. Work shall only be performed by or on behalf of and at the expense of EDP that is necessary for retrieval of the equipment. EDP shall therefore in no way be obliged to perform or have work performed to restore walls, ceilings, walls, pipes, taps, etc. to their original state.
- 12.4. Notwithstanding the foregoing, EDP shall be entitled promptly In Writing to terminate any Agreement to which these General Terms and Conditions apply if:
- I. there is any change in the laws or legislation of the relevant territory or of the domicile of Customer which in the opinion of the EDP may materially affect the ability of Customer to protect, enforce or retain, whether by legal action or otherwise, (a) any of the rights granted to EDP in a Agreement to which these General Terms and Conditions apply, or (b) the duties and obligations of Customer to be observed and performed pursuant to a Agreement to which these General Terms and Conditions

- apply. Parties hereby explicitly agree that in the case of applicability of this article, no compensation of whatsoever nature shall be due by EDP to Customer;
- II. Customer (including members of its senior management team) in EDP's sole opinion, is involved in any behaviour or operation that could adversely affect the good name of EDP. Customer hereby explicitly agrees that in the case of applicability of the preceding sentence, no compensation of whatsoever nature shall be due by EDP to Customer.
- 12.5. In case 50% (fifty percent) or more of the ownership of Customer is acquired by a third party and/or the effective control of Customer is acquired by a third party other than through share transfer, EDP, in its sole discretion, shall be entitled to terminate forthwith any Agreement to which these General Terms and Conditions apply without any obligation to pay any form of compensation to Customer.

Article 13. Limitation of Liability

- 13.1. All damage to the Products and/or Parts caused by Customer and any third parties shall be the responsibility of Customer and shall therefore be repaired by or on behalf of EDP at Customer's expense. Customer shall furthermore be liable for all damage resulting from Products and/or Parts being lost or rendered unusable by fire, theft, freezing or otherwise.
- 13.2. EDP shall not be liable for any damage to persons and/or property resulting from the presence or use of Products and/or Parts or the work performed on it respectively, unless the damage can be attributed to EDP. In such case, EDP shall only be liable to the extent such liability is covered by EDP's insurance, up to the amount of the payment made by the insurer. If EDP's insurer does not pay out for whatever reason, or if the damage is unexpectedly not covered by the insurance, the liability shall in such case be limited to a maximum of € 50,000.00 per event. However, EDP shall never be obliged to pay compensation for trading loss, including loss of profit or income, immaterial damage and other indirect damage.
- 13.3. EDP shall furthermore not be liable in case of force majeure, as described in article 14 of these General Terms and Conditions.
- 13.4. Customer shall indemnify EDP against all claims of third parties in respect of the presence or use of Products and/or Parts or the work performed on it respectively, insofar as such claims exceed or differ from those Customer can enforce against EDP. EDP shall be not be liable towards Customer for failure to execute or properly execute its obligations under these General Terms and Conditions and any Agreement to which they apply, including but not limited to the failure of any Products and/or Parts to operate properly, except if and to the extent such failure is the direct result of EDP's gross negligence or wilful misconduct.
- 13.5. Under no circumstance shall EDP be liable for any indirect damages sustained by either Customer or any third party, including but not limited to indirect or consequential losses,

trade losses, business opportunity losses, loss of profits, special, indirect, punitive, incidental or consequential damages, contingent liabilities or delays arising out of or in connection with any failure as a direct result of EDP's gross negligence or wilful misconduct.

- 13.6. Under no circumstance EDP shall be liable for the performance or advice by any manufacturer, partner, auxiliary staff, advisor or consultant employed in the framework of these General Terms and Conditions or any Agreement to which they apply, including the wilful intent or gross negligence of such parties, who shall act at all times for their own account and risk.
- 13.7. Neither EDP nor any third person employed by EDP as manufacturer, partner, auxiliary staff, advisor or consultant in the framework of these General Terms and Conditions or any Agreement to which they apply shall be liable for any direct or indirect damages sustained by either Customer or any third party, including but not limited to trade losses and indirect and consequential losses, based on or otherwise resulting from the provision by or on behalf of Customer to EDP of incorrect or improper use of the Products and/or Parts, or the incorrect or incomplete data or information or resulting from an act or failure to act by or on behalf of Customer.
- 13.8. In particular and under no circumstance shall EDP be liable for the failure of any Products and/or Parts delivered by EDP to Customer to operate properly as a result a flaw, mistake, error, inconsistency or incompatibility in the production thereof by a third party manufacturer from whom EDP has obtained such Products and/or Parts whether before, during or after such Products and/or Parts is made operational and irrespective of EDP' involvement therein. Customer accepts that the terms of conditions of manufacturer may apply and that such terms and conditions, if any, shall represent its sole recourse in case of failure.
- 13.9. Customer agrees and acknowledges that EDP is an independent contractor/company and that all EDP-furnished rentals or services (Products and/or Parts) shall at all times be under the direct supervision and control of Customer. Given the possibility of uncertain or unknown conditions and incidental hazards to which EDP Products and/or Parts may be exposed, EDP does not warrant or guarantee the results of it. Customer also agrees and acknowledges that any Products and/or Parts provided, Products and/or Parts used, and Services provided by EDP in the framework of the Agreement remain at all times at Customer's sole risk.
- 13.10. Notwithstanding any provision in the General Terms and Conditions, EDP shall not be liable for any direct, special, contingent, indirect, incidental, or consequential damages arising from the use of the Products and/or Parts. Well conditions, which prevent satisfactory operation of the Products and/or Parts, do not relieve Customer of its liability for payment under any rental agreement with EDP.

- 13.11. Customer shall be solely liable for any subsurface damage to the well or reservoirs or for surface damage to persons (including injury, illness and death) or property which may result from the use of the Products and/or Parts, including damage constituting or resulting from pollution, irrespective of the cause of such damage, whether or not occasioned by EDP, except in case of EDP's gross negligence or wilful misconduct.
- 13.12. Customer shall defend, indemnify and hold EDP harmless from any and all claims, lawsuits, liabilities, and causes of action for injury or illness to or death of any person or for damage to or destruction of property caused below or above the surface by any Products and/or Parts rented hereunder, whether or not such injury, illness, death, damage or destruction is caused, in whole or in part, by EDP except in case of EDP' gross negligence or wilful misconduct.

Article 14. Force Majeure

- 14.1. Circumstances beyond EDP's control, whether or not foreseeable at the time of the conclusion of the Agreement, which are of such a nature that compliance with the Agreement can no longer reasonably be expected of EDP, shall be deemed to be force majeure, whether permanent or temporary, and release EDP from its obligations to perform.
- 14.2. Force majeure is in any case understood to mean: war, riots, pandemics, war, terrorism, natural disasters, storm damage, fire, earthquakes, floods, abnormal weather conditions, snow, snowfall, frost, ice, strikes, industrial occupations, exclusion of or lack of personnel, theft of goods, computer failures, hacks in the systems and/or data and the possible consequences that may arise from these, failures in electricity supplies, internet connections and cable, telephone or other communication networks such as e-mail, default of third parties from EDP, as well as any impediments caused by government action.
- 14.3. In the event of force majeure, EDP has the right to dissolve the Agreement at all times in whole or in part without judicial intervention, without Customer being able to claim compensation.

Article 15. Intellectual Property Rights

- 15.1. Customer acknowledges that EDP is the owner of and is exclusively authorised to license all intellectual property rights, including patents, copyrights, designs, models, domain names, trademarks, trade names, photographs, know-how and all other commercial rights and trade secrets, documents etc. in relation to the EDP Products and/or Parts. No transfer of any intellectual property right whatsoever to Customer shall take place in any way, unless explicitly agreed otherwise In Writing. The foregoing also applies to Products and/or Parts specifically designed and/or developed for the benefit of Customer.
- 15.2. Except with the express Written consent of EDP, Customer is not permitted to use EDP's intellectual property rights, let alone adapt, remove and/or modify them. In the event that

EDP grants Customer permission to use its intellectual property rights, Customer must at all times ensure that no damage is caused to the distinctiveness, reputation, validity and/or goodwill of these intellectual property rights of EDP. Furthermore, Customer is not permitted to register trademarks, designs and/or patents that are identical, similar to EDP's Products and/or Parts, including but not limited to trademarks, designs and patents, whether or not registered.

- 15.3. Customer shall promptly notify EDP In Writing of any infringement or possible infringement of EDP's intellectual property rights that has come to its attention. The decision to take legal action against the aforementioned infringements shall at all times be reserved to EDP.
- 15.4. In the event of a breach of this article, Customer shall forfeit an immediately payable penalty of € 1,000,000.00 (one million euros) as well as a penalty of € 100,000.00 (one hundred thousand euros) for each day or part of a day that the breach continues, without prejudice to its obligation to pay in full the damage suffered by EDP if such damage exceeds the aforementioned penalties.

Article 16. Prohibitions

- 16.1. Customer is expressly prohibited from using EDP's Products and/or Parts other than for the purposes of the Agreement. By extension, Customer is regardless of whether the Products and/or Parts are protected under any intellectual property rights not permitted to modify and/or adapt the Products and/or Parts of EDP or to make them available to third parties without the express prior Written consent of EDP. Equally, Customer is not allowed to imitate, copy, stock, (re)produce, sell, counterfeit or make changes to EDP's Products and/or Parts, in the broadest sense of the word, without EDP's express prior Written consent. Customer is also not allowed to make use of products and/or parts that should be considered counterfeit, or at least unauthorized imitations (e.g. copycats and reproductions) of EDP's Products and/or Parts.
- 16.2. Customer will also impose the obligations of this article on third-contract parties to whom EDP's Products and/or Parts are made available by Customer with EDP's express prior Written consent. Third-contract parties engaged by Customer are thus – regardless of whether the Products and/or Parts are protected under intellectual property rights – prohibited to exploit, counterfeit or make changes to EDP's Products and/or Parts in the broadest sense of the word. Third-contract parties are also not allowed to make use of products and/or parts that should be considered counterfeit, or at least unauthorized imitations (e.g. copycats and reproductions) of EDP's Products and/or Parts.
- 16.3. In the event that Customer and/or any aforementioned third-contract parties inadvertently counterfeits and/or makes changes and/or makes use of products and/or parts that should be considered counterfeit, or at least unauthorized imitations (e.g. copycats and

reproductions) of EDP's Products and/or Parts, all in the broadest sense of the word, without EDP's express prior Written consent, this will constitute a breach of these General Terms and Conditions.

- 16.4. All Products and/or Parts not bought through EDP can only be purchased from a vendor approved and certified by EDP. Certification thereof is, at all times, for Customer's own account.
- 16.5. In case of a breach of one or more provisions of this article, Customer shall owe EDP an immediately payable penalty of € 1,000,000.-- (in words: one million euros), increased by a penalty of € 100,000.-- (in words: one hundred thousand euros) for each day or part of a day that the breach continues, without prejudice to EDP's right to claim additional damages if its damages exceed the aforementioned penalty amounts.

Article 17. Confidentiality

- 17.1. All information received by Customer from EDP in connection with this General Terms and Conditions and any Agreement to which they apply is of a confidential nature. Customer shall not permit that information received under this General Terms and Conditions and any Agreement to which they apply be divulged to third parties nor permit such information to be used by third parties except where such information:
- I. has entered the public domain other than through an act or failure to act of Customer;
 - II. is required to be revealed at the Written instruction of an authority acting within the scope of its statutory competence or if directed by a court of competent jurisdiction, provided that Customer shall notify EDP prior to making such disclosure.
- 17.2. Customer shall instruct its staff accordingly. This provision applies especially – but not solely – to any information concerning the intellectual property rights of EDP. Customer acknowledges that any information relating to the intellectual property rights of EDP is material to the business of EDP, that it affects the profitability of EDP and that any breach of this provision, constitutes a material breach of this General Terms and Conditions.
- 17.3. Breach by Customer with regard to the obligation referred to in this article shall entitle EDP to terminate any Agreement to which these General Terms and Conditions apply promptly without any obligation whatsoever to pay any form of compensation to Customer.
- 17.4. In case of a breach of one or more provisions of this article, Customer shall owe EDP an immediately payable penalty of € 1,000,000.-- (in words: one million euros), increased by a penalty of € 100,000.-- (in words: one hundred thousand euros) for each day or part of a day that the breach continues, without prejudice to EDP's right to claim additional damages if its damages exceed the aforementioned penalty amounts.

Article 18. Applicable law and competent court

- 18.1. Agreements to which the General Terms and Conditions apply and further Agreements resulting therefrom shall be governed exclusively by Dutch law.
- 18.2. In the first instance, Parties shall attempt to resolve any dispute arising in mutual consultation. Unless Parties have expressly agreed In Writing on a different method of dispute resolution, all disputes arising from Agreements to which the General Terms and Conditions apply or further Agreements resulting therefrom, including their performance, shall – if Customer is established within the European Economic Area (hereinafter: "EEA") – be submitted to the District Court of Den-Haag, the Netherlands.
- 18.3. If Customer is not established within the EEA, all disputes arising from or relating to the Agreement and all resulting Agreements between Parties shall be settled exclusively in accordance with the Arbitration Rules of the Netherlands Arbitration Institute (NAI). The arbitral tribunal will consist of one arbitrator, who will be appointed in accordance with the list procedure. The place of arbitration will be Amsterdam. The proceedings will be conducted in English and the arbitral tribunal will decide according to the rules of Dutch law.

Article 19. Amendment and interpretation of the General Conditions

- 19.1. The General Conditions may be amended and modified. Any future amendments and modifications shall also apply in respect of Agreements concluded before the date of amendment and modification, unless expressly agreed otherwise In Writing.
- 19.2. The amendments and adjustments shall enter into force twenty-one (21) days after publication, unless otherwise stated upon publication.