

STANDARD TERMS AND CONDITIONS PURCHASE - SERVICES

1. Scope of Application

1.1 Gould services B.V. and its subsidiaries (“**Gould services B.V.**”). (“**Supplier**”) are the recipient and associates to these Standard Terms and Conditions Purchase - Services (“**T&C**”).

Gould services B.V. and Supplier may individually be referred to as (“**Party**”) and collectively as (“**Parties**”).

T&C shall apply when nothing else has been specified in a purchase order or any other written agreement between the Parties. T&C shall apply for all deliveries to Gould services B.V.. For the avoidance of doubts “delivery/deliveries” shall include, but not be limited to, any purchase, rental or lease of, equipment, personnel and services.

1.2 Deviating terms and conditions for deliveries issued by the Supplier shall not apply and do not have binding effect for Gould services B.V. unless additions, modifications or limitations are expressly approved and agreed upon by the Parties in **writing**, e.g. in a purchase order issued by Gould services B.V..

1.3 For binding effect all notifications/communication shall be in **writing**.

1.4 Purchase orders and cooperation agreements issued by Gould services B.V., confirmed by the Supplier shall constitute the (“**Contract**”) which is governed by these T&C.

2. Confirmations and Purchase orders

2.1 Gould services B.V. shall issue a purchase order or cooperation agreement to the Supplier.

2.2 The purchase order or cooperation agreement shall include Supplier’s cost of delivery, including but not limited to, mob/demob of equipment and/or personnel, insurance, tax and all import/export duties.

2.3 The Supplier shall confirm Gould services B.V.’s purchase order or cooperation agreement within 5 (five) working days from date of the receipt of the purchase order or cooperation agreement.

2.4 The Supplier shall promptly inform Gould services B.V. if the issued purchase order or cooperation agreement does not comply with agreed conditions. In event of discrepancy between issued purchase order and any other document (s) these T&C shall apply.

3. Delivery / Delay

3.1 Supplier shall ensure timely delivery of equipment and personnel in strict observance of the terms specified in the purchase order.

3.2 Gould services B.V. reserves the right to refuse any premature delivery.

3.3 The Supplier may only make partial delivery, with Gould Services B.V. acceptance.

3.4 The agreed time of delivery shall be strictly observed. In the event of delay or expected delay the Supplier shall immediately inform Gould services B.V.. Accordingly, Gould services B.V. shall be entitled to:

- a) Cancel the purchase order;
- b) Maintain the order in whole or partly.

3.5 Irrespective of whether Gould services B.V. decides to cancel or maintain the order, Gould services B.V. shall be entitled to claim damages for loss due to Supplier’s delay.

3.6 In the event of delay the Supplier shall immediately take effective action with all available means to recover the delay or reduce the effect hereof.

3.7 The Supplier shall immediately, and within 24 (twenty- four) hours from awareness of the delay (s) or expected delay(s), inform Gould services B.V. of the adequate documentation for the circumstances.

3.8 Additionally, subject to request of Gould services B.V., the Supplier shall purchase from other Supplier’s and/or carry out changes of the affected part of the delayed delivery suitable to prevent or reduce the delay.

3.9 If Supplier is prevented from timely delivery due to force majeure the Supplier shall suspend its delivery to the extent agreed with Gould services B.V.. In the event that the delivery is delayed due to Force Majeure for more than 60 (sixty) days, Gould services B.V. is entitled, but not obliged, to cancel the purchase order. The Supplier shall be entitled to payment of the unpaid balance of already executed deliveries.

4. Price

4.1 The price shall be as set out in Gould services B.V.’s purchase order or cooperation agreement. All prices shall be fixed, for the duration of the Contract.

5. Payment

5.1 Invoices will be paid upon satisfactory delivery, but only if the invoice is issued in accordance with the purchase order or cooperation agreement.

5.2 The Supplier will provide a performance – and/or warranty bond if required by Gould services B.V..

5.3 Payment terms, NET 60: Payment within 60 (sixty) days after invoice date.

5.4 Gould services B.V. reserves the right to offset any claims against any of the Supplier’s invoice.

5.5 If Gould services B.V. objects to the invoice content, or complaints about the products, the payment period in 5.3 will begin no sooner than the date of final settlement or judgment. In the event of a dispute arising out of previous delivery the Supplier shall not be entitled to cancel the Contract or suspend further deliveries.

6. Insurance

6.1 The Supplier shall have full insurance coverage for deliveries against loss or damage incidental to transportation, storage, loading, lifting delivery and in use. Gould services B.V. shall not be responsible for damages caused to or by Supplier’s deliveries while in the possession of Gould Services B.V.

6.2 Supplier shall have insurance coverage for all deliveries and employees in accordance with statutory laws.

6.3 If requested the Supplier shall document that the Supplier has taken out appropriate insurance to cover liability in regard to this section 6.

6.4 The Supplier shall maintain or cause to be maintained a third party liability insurance on an “occurrence” basis, which includes coverage for contractual liability, bodily injury, tort and third party property damage, with a combined single limit of no less than EUR 5.000.000 (EUR five million) per occurrence for primary and excess policies combined.

7. Suppliers obligations/responsibility

7.1 Supplier shall ensure that any manpower leased by Gould Services B.V., meets the requirements as set forth in the purchase order or cooperation agreement. These requirements include, but are not limited to, all necessary (updated) courses which are required to perform the tasks, as set out in the purchase order or cooperation agreement.

7.2 Supplier shall be certified by local authorities to perform the service requested by Gould services B.V., according to any local statutory laws.

7.3 Suppliers personnel shall comply with any and all site rules, included but not limited to, HSE requirements set forth by Gould services B.V.s client and any statutory laws.

7.4 The Supplier shall comply with all industry standards and applicable laws, including but not limited to labour laws and minimum wages.

7.5 If Supplier or Suppliers personnel fails to comply with any of the requirements set forth in these T&C, Gould services B.V. may terminate the Contract, and claim reasonable damages.

8. Liquidated damages

8.1 If the Supplier due to reasons attributable to the Supplier, fails to (none exhaustive list):

- Be ready to work at the agreed time;
- Reach any intermediary milestone;
- Complete the services.

The Supplier shall pay liquidated damages. The payable liquidated damages shall equal any amount of liquidated damages, which Gould services B.V. will incur from Gould Services client +1% (one percent) handling fee.

8.3 In addition, if the delay exceeds 15 (fifteen) days, Gould Services B.V. shall be entitled to, without prejudice to any other rights under Law or under these T&C, by notice in writing to the Supplier, terminate the respective purchase order or cooperation agreement.

9. Warranties and Quality

9.1 Supplier shall provide a 24 (twenty-four) month warranty on all work performed.

9.2 The warranty period begins in no case before the Supplier has performed flawless delivery.

10. Limitation of liability

10.1 The Supplier shall hold harmless and indemnify Gould services B.V. and its affiliates and representatives against and from all costs, losses, liabilities, damages and expenses arising out of or resulting from the death or injury to any person or from any damage to loss of property, buildings, roads or revenue due to acts and/or omission of the Supplier.

10.2 Any claims, cost, damages, liquidated damages(see clause 8.1), etc. made against Gould services B.V., for any reason not attributable to Gould services B.V., such as but not limited to, any action or inaction by the Supplier, delay, equipment malfunction or personnel not performing according to the Contract, shall be indemnified, in full, by the Supplier.

11. Confidentiality

11.1 The Supplier shall keep confidential all information and know-how and shall not use nor disclose such information to any third party except to the extent necessary to enable

delivery in accordance to the purchase order or cooperation agreement.

12. Right to withdraw

12.1 Gould services B.V. may, at any time, withdraw from the Contract. If Gould services B.V. withdraws for no good reason, Gould services B.V. shall pay reasonable costs incurred by the Supplier in connection with this withdrawal.

13. Violation of Stipulations

13.1 If a Party fails to perform any of its obligations according to these T&C, it shall be deemed as violation of stipulations.

The Party in violation shall have a grace period of 15 (fifteen) days from the receipt of notice from the other Party specifying the violation to correct such violation.

If, after such grace period the violation is not corrected, then the other Party shall have the right to claim from the Party in violation all damages incurred whether direct or indirect (including all economic losses). In addition, the other Party may withdraw from the Contract with immediate effect. If the violation is corrected within the grace period, then the Party in violation shall only be liable for any direct costs associated with the violation (including penalties or liquidated damages given by Gould services B.V.'s client, according to section 8.1).

13.3 If any provision of these T&C is prohibited or rendered invalid or unenforceable, such prohibition, invalidity or unenforceability shall not affect the validity or enforceability of any other provisions of these T&C, which shall remain in full force and effect.

14. Governing Law, Dispute and Arbitration

14.1 T&C shall be governed by and construed in accordance with the Laws of The Netherlands.

14.2 If a dispute arises between the Parties in connection with, or arising out of, the Contract, including any dispute as to the interpretation, validity, effectiveness, rescission and termination of these T&C, it shall, if possible, be finally settled amicably by negotiation between the Supplier and Gould services B.V..

If any such dispute is not so settled within 28 (twenty-eight) days after it has arisen, either Party may, by giving notice, cause the dispute to be referred to a meeting of higher management of the Parties. Such meeting will be held in person or by telephone within 14 (fourteen) days following the notice, and if in person at a place in The Netherlands to be agreed by the Parties.

14.3 Any dispute of the kind referred to in Clause 14.2 which has not been settled amicably between the Parties 42 (forty two) days after it has arisen shall be finally and conclusively settled by arbitration in accordance with the procedural rules of the International Chamber of Commerce (ICC), which shall take place in Amsterdam, The Netherlands, and shall be carried out in the English or Dutch language.

15. Force Majeure

15.1 Should either Party be prevented from executing its obligations according to these T&C due to the case of Force Majeure such as war, serious fire, flood, typhoon, earthquake and other cases which will be recognized by both Parties upon agreement as being cases of Force Majeure, the time

for implementing shall be extended by a period equivalent to the effect of the occurrences.

15.2 The Party pleading Force Majeure shall give notice to the other Party as soon as circumstances will allow. In such case the affected Party will be excused from the fulfilment of its obligations to the extent a delay was caused by Force Majeure.

15.3 During the duration of Force Majeure, each Party shall bear its own cost resulting from the delay in the execution of its obligations.

15.4 If the event of Force Majeure continues for more than ninety (90) days, both Parties shall negotiate the performance or withdraw from the Contract. If within ninety (90) days after the occurrence of the event of Force Majeure both Parties cannot reach an agreement, either Party has the right to withdraw from the Contract. In case of such withdraw either Party shall bear its own cost - further claims for compensation resulting from the termination shall be excluded.

16. Miscellaneous

16.1 Gould services B.V. reserves the right, with prior notice to Supplier, to transfer all or part of its rights and obligations to the Supplier, to another company within the Gould services B.V. Group.

16.2 Gould services B.V.'s failure to exercise any remedy of these T&C, shall not be deemed a waiver of that power in relation to any subsequent breach.

16.3 Any translation of these T&C is for convenience only; the English version shall have priority.