

Standard terms and conditions for sale of spare parts and performance of services, repairs and projects

PART I - GENERAL TERMS AND CONDITIONS

These Standard Terms and Conditions (the "**Standard T&C**") apply to any Contract entered into between (i) the MacGregor entity (the "**Contractor**") and (ii) the customer (the "**Customer**"), both as specified in the Order Confirmation or (if an Order Confirmation has not been issued) in the Contractor's Quote. Contractor and Customer are jointly referred to as the "**Parties**".

Article 1 Formation of Contract, conflict and no other terms / conditions

The following documents form part of the Contract (together the "**Contract**"): (i) the Contractor's Quote, (ii) Contractor's Order Confirmation (if issued), (iii) these Standard T&C's, and (iv) the Orgalime Standard Terms and Conditions specified below (copies may be provided to Customer upon written request). In the event of conflict between the documents, they shall be given priority in the order listed above.

The Contract shall become effective and binding upon the Contractor's issuance of the Order Confirmation. If no Order Confirmation is issued by Contractor, the Contract shall become effective and binding upon Customer's acceptance of Contractor's Quote, or when Contractor starts to perform the Work, whichever is the earliest.

Unless otherwise specified in Contractor's Order Confirmation, any terms and conditions other than those in the documents which form part of the Contract according to Article 1 first paragraph, regardless of whether such terms and conditions are referred to by Customer in previous or subsequent communication, shall not apply. This includes any terms and conditions stated in Customer's Purchase Order, which it is hereby explicitly agreed that shall not apply.

Article 2 Application of the various parts of the Standard T&C's

These Standard T&C's consists of the General Terms and Conditions in this Part I (General Terms and Conditions) and the Special Terms and Conditions in Parts II – V. Part I shall apply in all cases and irrespective of the type of Work which Contractor shall perform. In addition, the Special Terms and Conditions in either Part II, III, IV or V shall apply. Which of the Special Terms and Conditions that apply in addition to Part I depends on the Work Contractor shall perform, and shall be determined based on the criteria as specified below:

- i. **Spare Parts:** If Contractor shall sell off the shelf spare part(s) to the Customer, without any provision of services, then Orgalime S2000 and Part II (Special Terms and Conditions – Spare Parts) shall apply.
- ii. **Services:** If the Contractor shall perform inspections, surveys, and/or maintenance work, whether preventive or corrective, then Orgalime M17 and Part III (Special Terms and Conditions – Services) shall apply.
- iii. **Repairs:** If the Contractor shall carry out ad-hoc repair of one or more specific defect(s) on the Customer's equipment, then Orgalime R17 and Part IV (Special Terms and Conditions – Repair) shall apply.
- iv. **Projects:** If the Contractor shall carry out modification work, upgrades, re-building, engineering work or similar, then Orgalime S114 and SW 14 and Part V (Special Terms and Conditions – Projects) shall apply.

If Contractor's scope of Work is unclear, not specified and/or consists of various elements from either (i) to (iv) above, then the Contract shall be deemed to be a "Project" and governed by the terms and conditions in Part I (General Terms and Conditions), in addition to Orgalime S114 and SW 14 and Part V (Special Terms and Conditions – Projects).

In the event of any conflict between Part I and the applicable Special Terms and Conditions in Part II, III, IV or V, the provisions in Part I shall take precedence.

Article 3 Definitions

The defined terms in the relevant Orgalime Standard Terms and Conditions shall have the same meaning when used herein unless otherwise specified in these Standard T&C's. The terms "**Contractor**" and "**Customer**" used herein shall have the same meaning as "**Supplier**" and "**Purchaser**" in the relevant Orgalime Standard Terms and Conditions. In addition, the following definitions shall apply:

"**Customer Group**" means Customer, its customer (if any), the operator and any other entities participating in the relevant license/project, the vessel/rig owner(s) and operator(s), any of the aforementioned entities, affiliated companies and any of their contractors of any tier, and the directors, officers, employees and other personnel of any of the aforementioned entities, but shall not include any member of Contractor Group.

"**Contract Price**" means the total price specified in the Order Confirmation. If no Order Confirmation has been issued, the price in the Contractor's Quote shall be regarded as the Contract Price. The Contract Price may be a firm lump sum, estimate or a combination thereof.

"**Contractor Group**" means Contractor, Contractor's affiliated companies, Contractor's subcontractors of any tier, and the directors, officers, employees and other personnel of any of the aforementioned entities, but shall not include any member of Customer Group.

"**Contractor's Quote**" means the quotation provided by Contractor to the Customer, containing special terms and/or the specific scope and Contract Price of the delivery to be provided by Contractor to Customer.

"**Order Confirmation**" means the confirmation, service agreement or similar document issued by Contractor containing special terms and/or the specific scope and Contract Price of the delivery to be provided by Contractor to Customer.

"**Purchase Order**" means the written confirmation from Customer regarding the purchase of Work, whether called Purchase Order or otherwise.

"**Work**" means the goods and/or services which Contractor shall perform or cause to be performed in accordance with the Contract, as specified in the Order Confirmation or (if

not issued) Contractor's Quote.

Article 4 Standard products

Unless otherwise specified in the Contract, all documentation, manuals, reports or the like are factory standard and are not warranted to be fit for any particular purpose. All drawings, descriptions and advertising, details and illustrations in catalogues or brochures are issued or published for the sole purpose of giving an approximate idea of the matter described in them and they do not form a part of the Contract.

Article 5 Drawings and descriptions for approval and interfaces

If Contractor shall submit drawings or descriptions, Customer shall approve them within the time given in the Contract, or, if no time limit is specified, within fourteen (14) days of receipt. If Customer has not replied in writing within the deadline, they shall be deemed to have been approved by Customer.

Unless specifically stated in the Contract, Contractor shall not be responsible for scope, costs or consequences related to interface between the Work and existing infrastructure, the Vessel or otherwise, any approvals required (incl. from class) or other implications for any vessel, rig or similar. To the extent that the Contractor as part of its performance of the Work rely on any information provided by the Customer, and such information is inaccurate or incomplete, the Contractor shall have the right to cost and time adjustment for the consequences related thereto.

Article 6 Delivery

Unless otherwise specified in the Contract, the Work (including any equipment and parts thereof) shall be delivered Ex Works (at Contractor's premises) in accordance with Incoterms 2020. Risk of loss or damage shall pass to the Customer upon delivery of the relevant part of the Work. However, delivery shall not affect ownership, which to the fullest extent permitted under applicable laws shall be retained and remain with Contractor until the Contract Price has been paid in full. Delivery shall be deemed to have been made at Contractor's premises (Ex Works) even if the Contractor undertakes to send any parts and/or equipment to the Customer and/or if a different delivery term is specified in the shipping documents or similar. If Contractor undertakes to send parts and/or equipment, the Customer shall provide complete transportation details, and be responsible for any delays, damage or loss in connection with transport. The Customer shall also pay any costs, charges and expenses for the transport.

Article 7 Contractor's delay

In the event of delays, the provisions in the applicable Special Terms and Conditions in Parts II – V shall apply.

Article 8 Payment and overdue payment

The Contract Price shall be paid at the time(s) and in the currency and to the account number specified by Contractor. The Contract Price is net and exclusive of any taxes (incl. VAT and GST), duties, fees, charges of any kind, incurred by or levied on Contractor related to the performance of the Work, and for fulfilling all of its obligations under the Contract. Customer shall not make any set off, deductions or similar, and hereby waives any such rights.

Unless Contractor is liable for a delay according to Article 7, the date of payment shall not be adjusted, and the Customer shall pay the Contract Price when it would have become due irrespective of any adjustment of delivery dates or delay in delivery. Delivery of Work is not a condition for payments becoming due. If Customer fails to pay any part of the Contract Price within the due date as set out in Contractor's invoice, Contractor shall have the right to suspend performance of the Work. If payment has not been made within thirty (30) days after Contractor's notice of suspension, Contractor may terminate the Contract with immediate effect and claim compensation for any cost or loss resulting therefrom.

Article 9 Changes in laws, regulations or standards

If, after the date of the Contractor's Quote, new laws, regulations or standards are passed, or there is a change in the interpretation or application thereof, and this affect Contractor's costs or performance, the Contract Price and delivery date(s) shall be adjusted to reflect the cost and schedule impact. If a Contractor's Quote has not been issued, this provision shall apply with effect from the date when the Contract becomes effective and binding.

Article 10 Defects and inspection of alleged defects

If the Customer has given notice of defect or non-conformity and no defect which Contractor is liable for is found, Contractor shall be entitled to compensation for the costs he incurs as a result of the notice and any inspection of the alleged defects/non-conformity. In the event of a defect, the provisions in the applicable Special Terms and Conditions in Parts II – V shall apply. Notwithstanding anything to the contrary, Contractor's cumulative liability for defects, including in the event of termination, shall in any event not exceed 10 per cent of the Contract Price.

Article 11 Indemnities

Customer shall indemnify, defend and hold Contractor Group harmless from and against any claim, liability, losses and/or damage concerning (i) personal injury or loss of life of any employee or other personnel of Customer Group, and (ii) any loss of or damage to any property of Customer Group, both in so far as the same arises out of or in connection with the Work or is caused by the Work in its lifetime.

Contractor shall indemnify, defend and hold Customer Group harmless from and against any claim, liability, losses and/or damage concerning (i) personal injury or loss of life of any employee or other personnel of Contractor Group, and (ii) any loss of or damage to any property of Contractor Group, both in so far as the same arises out of or in connection with the Work or is caused by the Work in its lifetime.

Contractor shall indemnify, defend and hold Customer Group harmless from and against any claim, liability, losses and/or damage resulting from pollution and/or contamination originating from Contractor's property arising out of or in connection with the Work. Customer shall indemnify, defend and hold Contractor Group harmless from and against any claim, liability, losses and/or damage (including from third parties) resulting from pollution and/or contamination emanating from any property of Customer Group and third parties, arising out of or in connection with the Work or caused by the Work in its lifetime.

Customer shall indemnify, defend and hold Contractor Group harmless from and against any claim, liability, losses and/or damage concerning (i) death, disease or injury to any third party, and (ii) loss of or damage to any third party property, both in so far as the same arises out of or in connection with the Work or is caused by the Work in its lifetime.

Contractor shall indemnify, defend and hold Customer Group harmless from Contractor Group's own indirect and consequential loss, and Customer shall indemnify, defend and hold Contractor Group harmless from Customer Group's own consequential loss. Consequential losses shall include but not be limited to (i) loss of earnings, loss of business opportunity, loss of profit, loss of use, spread costs, and loss of production, (ii) any consequential or indirect loss under the applicable law of the Contract, and (iii) whether or not the indirect or consequential loss was foreseeable at the date of the Contract.

Contractor and Customer shall be entitled to the benefit of the indemnities set out in this Article 11 irrespective of whether any claim, liability, loss and/or damage in respect of which the indemnity is being sought is or has been caused by or contributed to by any form of liability, whether strict or by negligence, in whatever form and howsoever arising, on the part of the party seeking the benefit of indemnity, and whether or not the same arises under contract, tort, statute, at law or otherwise. Customer's insurances shall state that Customer Group and Contractor Group are co-insured, and that the underwriters waive any rights of recourse, including in particular subrogation rights against Contractor Group.

Article 12 Consequences of termination

If the Contract is terminated (for whatever reason), and the Contract only concerns delivery of parts and/or equipment (typically a Contract concerning Spare Parts), Customer shall re-deliver any defective parts and equipment received from Contractor back to Contractor, and, upon receipt of such parts and/or equipment, Contractor shall make a restitution payment to Customer equal to the part of the Contract Price already paid by Customer for such defective parts. If the Contract only concerns delivery of services/man-hours (typically a Contract concerning Services or Repairs), Contractor shall be entitled to compensation for Work performed up to the effective time of termination, and there shall be no restitution payment of already paid parts of the Contract Price.

If the Contract concerns both delivery of parts/equipment and services/ man-hours (typically a Contract concerning Projects), Customer shall deliver any defective parts and equipment received from Contractor back to Contractor, and, upon receipt of such defective parts and/or equipment, Contractor shall make a restitution payment to Customer equal to the part of the Contract Price which relate to the defective parts/equipment. For any services/man-hours performed, Contractor shall be entitled to compensation up to the effective time of termination, and there shall be no restitution payments.

Article 13 Maximum liability

Contractor's maximum liability under or in connection with the performance or non-performance of its obligations under the Contract of whatever nature and howsoever arising, and regardless of whether the Contract is terminated or not, shall be limited to a cumulative maximum of fifteen (15) % of the Contract Price. For the avoidance of doubt, this Article 13 shall not limit Contractor's indemnity obligations under Article 11 and Contractor's obligation to make restitution payments under Article 12, but shall otherwise apply for any liability Contractor may have under or in connection with the Contract.

Article 14 Assignment and exclusion of third party rights

Customer may not subcontract, transfer or assign any of its rights or obligations without Contractor's consent in writing. Contractor may subcontract, transfer or assign any of its rights or obligations to any affiliate. Any person or entity who is not a party to the Contract or a person or entity who cannot be assigned rights and obligations under the Contract has no right (whether by implication or as a matter of statute) to enforce or to enjoy the benefit of any terms and conditions of the Contract. Contractor may use any third parties as subcontractors in its performance of the Work, provided however that this shall not relieve or amend any rights or obligations between the Parties.

Article 15 Confidentiality

Customer shall keep all information exchanged between the Parties, as well as this Contract and the contents thereof, strictly confidential, and shall not disclose any information to any third party without Contractor's prior written consent. This shall not apply to information which is or becomes part of the public domain other than through fault of Customer, or which Customer is obligated to disclose according to mandatory applicable law.

Article 16 Intellectual Property Rights

All intellectual property rights and related rights of any kind existing anywhere in the world in any format, whether registered or not, and all applications, renewals and extensions of the same, including but not limited to, patents, designs, trademarks, service marks, copyrights, utility models, knowhow, programs, drawings, specifications, documentation, information, data, software, company names, trade names, and any other knowledge in and to the Work ("**Intellectual Property Rights**") is and shall remain Contractor's sole property. This shall also apply for any developments or improvements of the Intellectual Property Rights, regardless of Customer's contribution. Intellectual Property Rights shall be treated as confidential by Customer and shall not be disclosed to any third party without Contractor's prior written approval.

Customer shall not publish, copy, duplicate, reproduce, disassemble, de-compile, reverse engineer, modify, update, create derivative works, or otherwise change any Intellectual Property Rights or its form. Customer may use software that are incorporated in the Works solely in connection with the authorized use of such Work and shall have no other right to use, sell, license or similar. Customer shall not use Contractor's name, logo, trademarks, trade names, design, look and feel or other Intellectual Proprietary Rights in any of its advertising, communications, publications or other work without the prior written consent of Contractor. Customer must not remove, obfuscate, deface, cover or alter any of Contractor's marks. Customer shall not register or use any trademark that may cause confusion with Contractor's Intellectual Proprietary Rights.

Article 17 Sanctions and Export Control Laws

Contractor and Customer agree that all Work shall be provided in compliance with any and all applicable export controls, sanctions, and trade and economic restrictions including those that are enforceable in the jurisdiction of Contractor or any of its affiliates or parent company. Customer will comply with any applicable export licenses and/or restrictions. Customer will immediately notify Contractor of any circumstances that indicate that it has violated applicable export controls or sanctions or if parts thereof may have been sold, exported, re-exported, or otherwise made available (directly or indirectly) to a prohibited end-user, destination, or end-use. Customer confirms that it is not listed on, or owned or controlled by or acting on behalf of a person listed on, any sanctions list or program of any authority. Customer will immediately notify Contractor if Customer, any of its shareholders, or any of its or their respective directors, officers, agents, or employees, or any party acting on behalf of any of them becomes identified on any sanctions list or program. Without prejudice to any other rights or remedies that Contractor may have under this Contract or at law (including, as applicable, the right to damages for breach of contract), Contractor shall have the right to terminate this Contract with immediate effect if Customer or any party acting on Customer's behalf violates or causes Contractor to violate this Article 17 or if Contractor, in its reasonable judgement, becomes exposed to the risk of being sanctioned, or where a relevant authority may consider this Contract to be prohibited or sanctionable. If Contractor does not fulfil its contractual obligations due to the circumstances mentioned herein, Contractor shall not, in any way, be liable towards the Customer. Contractor is entitled to compensation for any cost, loss, or damage caused by Customer's breach of this Article 17.

Article 18 Compliance and Data Protection

Customer represents, warrants and covenants that it has to date, and will continue to conduct its business in full compliance with all applicable national and international laws, regulations and conventions. Customer is solely responsible to ensure that Customer's processing of personal data is in accordance with all relevant data protection laws, including the EU General Data Protection Regulation. Customer agrees that Contractor may process personal data on behalf of Customer if this is desirable or necessary, and will accept to sign a Data Processing addendum with terms and conditions as specified by Contractor if requested.

Article 19 Force Majeure

For force majeure, the provisions in the applicable Special Terms and Conditions in Parts II – V shall apply, provided however that either Party shall be entitled to terminate the Contract by notice in writing if performance is suspended due to force majeure for more than three (3) months in aggregate. In the event of termination due to force majeure, Contractor shall be entitled to compensation for any Work performed, and any costs related to ordered parts/equipment, cancellation charges, and any other costs related to the closeout of the Contract.

Article 20 Covid-19 / Pandemic

Contractor shall not be considered in breach of an obligation under the Contract to the extent that the fulfilment of the obligation has been prevented or delayed due to any development or change in the situation relating to Covid-19 or another similar infectious or contagious disease (together an "Infectious Disease") after the date of Contractor's Quote. In such cases, Contractor shall be entitled to an adjustment of the Contract Price and delivery date corresponding to the effects which the Infectious Disease has had on Contractor. This shall apply irrespective of either Party's knowledge of the Infectious Disease and its effects when entering into the Contract.

Article 21 Ukraine War

Contractor shall not be considered in breach of an obligation under the Contract to the extent that the fulfilment of the obligation has been prevented or delayed due to any development or change in the situation relating to the Russian invasion of Ukraine in February 2022 and events related thereto (the "Ukraine War") after the date of Contractor's Quote. In such cases, Contractor shall be entitled to an adjustment of the Contract Price and delivery date corresponding to the effects which the Ukraine War has had on Contractor. This shall apply irrespective of either Party's knowledge of the Ukraine War and its effects when entering into the Contract.

Article 22 Severability

If any part of the Contract is held to be unenforceable, invalid or void, the Contract shall be deemed to modify or delete such part partially or completely to the extent necessary to make the Contract valid and enforceable.

Article 23 Governing law and dispute resolution

This Contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause. The seat of the arbitration shall be in England, even where the hearing takes place outside England.

The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced. The reference shall be to three arbitrators, one to be appointed by each party and the third, subject to the provisions of the LMAA Terms, by the two so appointed. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified in the notice, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both Parties as if the arbitrator had been appointed by agreement.

Nothing herein shall prevent the Parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator. In cases where neither the claim nor any counterclaim exceeds the sum of US\$100,000 (or such other sum as the Parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

PART II – SALE OF PARTS (ORGALIME S 2000)

ORGALIME S 2000 shall apply with the following adjustments:

Clause 9: The following shall be added as a new last paragraph to Clause 9: "The Customer shall inspect the Product and notify Contractor in writing of any loss, shortage, excess or transit damage without undue delay and no later than within fourteen (14) days after receipt of the Product. In event of any loss, shortage, excess or transit damage, the Purchaser shall immediately permit Supplier to carry such investigation Supplier finds necessary. If Purchaser fails to adhere to these procedures, any remedial costs shall be the responsibility of Purchaser."

Clause 10, 11, 13, 14 and 15: Shall be deleted and replaced with the following: "Any delivery dates specified shall be regarded as estimates only. The Contractor shall not be liable for any loss or damage caused by delays, nor pay any liquidated damages or similar. The Customer's sole right and remedy in the event of delays, shall be that the Customer may terminate the Contract for the non-delivered part of the Product(s) if the delay is significant. A delay shall never be regarded as significant if it is less than sixty (60) days. Except for the right to terminate, any rights, remedies or claims against the Contractor based on delays shall be excluded. For avoidance of doubt, Contractor shall hereunder not be liable for any loss or damage if the Contract is terminated due to delays."

Clause 25: The fourth paragraph shall be deleted. The Purchaser shall lose its right to have the defect remedied if notice is not given as set out in the remaining part of Clause 25. Contractor shall not be responsible for any damage caused by the Works or the Plant.

Clause 29 to 30: Shall be deleted and replaced with the following: "Supplier's liability for defects shall not include, and the Purchaser shall be responsible for and pay for any costs relating to transport, waiting time, travel time and expenses, cost of board and lodging, and similar. The Purchaser shall follow Supplier's instructions regarding transport."

Clause 32: The text "risk and" in the second paragraph shall be deleted. The following shall be added as new sentences at the end of the third paragraph: "Supplier's liability for such costs shall not exceed 10 per cent of the Contract Price. Rectification performed by the Purchaser or a third party shall be performed at the Purchaser's risk, and if this is done, Supplier shall no longer be liable for any defects."

Clause 33: In letter (a) and (b) the text "15 per cent" shall be deleted and replaced with "10 per cent".

Clause 38: Shall be deleted. The provisions in Article 11 shall apply.

Clause 39 to 41: Shall be deleted. The provisions in Article 19 shall apply.

Clause 42 to 43: Shall be deleted. The provisions in Article 23 shall apply.

PART III – MAINTENANCE WORK (ORGALIME M 17)

ORGALIME M 17 shall apply with the following adjustments:

Clause 3: The following shall be added as a third sentence: "The work shall be as specified in the Contract, and may also include inspections and/or surveys."

Clause 6: The first and the second sentence shall be deleted and replaced with the following: "Upon request, the Contractor may provide a report In Writing containing observations and measures taken."

Clause 11.1: To be deleted and replaced with the following: "Maintenance work shall be performed on a time and cost basis at Contractor's standard rates. If price estimate is provided, the estimate shall not be binding."

Clause 11.4: The phrase "only be obligated to pay to the extent that he benefits from the Contractor's work" shall be deleted and replaced with "be obligated to pay for any work performed by the Contractor up to the effective time of termination."

Clause 15: Shall be deleted. The provisions Article 11 shall apply.

Clause 23: Shall be deleted and replaced with the following: "Any delivery dates specified shall be regarded as estimates only. Further, the Contractor shall not be liable for any delays for work performed outside Contractor's premises (including but not limited to work performed offshore). If Contractor should be responsible for a delay, the Contractor shall in any event not be liable for any loss or damage caused by delays, nor pay any liquidated damages or similar. The Customer's sole right and remedy shall be that the Customer may terminate the Contract for the non-delivered part of the work if the delay is significant. A delay shall never be regarded as significant if it is less than sixty (60) days. Except for the right to terminate, any rights, remedies or claims against the Contractor based on delays shall be excluded. For avoidance of doubt, Contractor shall hereunder not be liable for any loss or damage if the Contract is terminated due to delays."

Clause 24: The following shall be inserted as a new last paragraph: "If a lump sum has not been agreed, preventive maintenance shall be carried out on a time and cost basis. When preventive maintenance is carried out on a time and cost basis, the principles for remuneration in Clause 26 to 27 (as amended) shall also apply."

Clause 26: The first sentence shall be deleted. In addition, the word "solely" shall be inserted prior to "attributable" in the second sentence.

Clause 33: Shall be deleted and replaced with the following: "If the Contractor, due to a lack of proper skill and care, fails to fulfil his obligations under Clause 5 to remedy functional defects which have arisen in the Equipment or his obligations under Clause

30 to remedy defects in the maintenance work or in parts he has provided, the Customer may by notice In Writing to the Contractor fix a final reasonable period for completion of the Contractor's obligations, which period shall not be less than two weeks. If the Contractor fails to complete his obligations within such final period, the Customer may terminate the Contract. In the event of termination, the Contractor shall be entitled to payment for any work performed, and to retain any amounts already paid. If the Customer suffers any direct losses due to Contractor's failure to complete the obligations, the Customer shall be entitled to claim compensation, limited to a maximum of 5 per cent of the Contract Price or an amount equal to one week of remuneration (calculated based on the remuneration paid the last four weeks prior to termination), whichever is the lowest. Any such claims for compensation must be submitted In Writing within one week after the notice of termination. Contractor shall have no other liability for failure to fulfil obligations/defects, and all other claims against the Contractor shall be excluded."

Clause 34 and 35: Shall be deleted. The provisions in Article 11 shall apply.

Clause 36: The third and fourth paragraph shall be deleted. The provisions in Article 11 shall apply.

Clause 37 to 39: Shall be deleted. The provisions in Article 19 shall apply.

Clause 40: The second paragraph shall be deleted and be replaced with the following: "Unless otherwise agreed, the agreed Contract Price (including any rates) shall automatically be increased on 1 January each year in accordance with the changes in the Consumer Price Index (CPI) published by the Office for National Statistics in the United Kingdom, provided however that the adjustment minimum shall be 5%. Adjustments shall be based on the yearly changes in the CPI."

Clause 41: The last sentence in the second paragraph shall be deleted and replaced with the following: "Customer's claim for compensation shall be limited to an amount equal to 15% of the Contract Price, or an amount equal to four weeks of remuneration (calculated based on the remuneration paid the last twelve weeks prior to termination), whichever is the lowest." In addition, a new second paragraph shall be added as follows: "A serious breach of the Contract shall, when used in this Clause, mean a breach of a material provision of the Contract which has a substantial negative effect on the benefit which the non-breaching party would otherwise derive from the Contract."

Clause 44: Shall be deleted. The provisions in Article 23 shall apply.

PART IV – REPAIR WORK (ORGALIME R 17)

ORGALIME R 17 shall apply with the following adjustments:

Clause 4.1: To be deleted and replaced with the following: "Repair work shall be performed on a time and cost basis at Contractor's standard rates. If price estimate is provided, the estimate shall not be binding."

Clause 4.4: The phrase "only be obligated to pay to the extent that he benefits from the Contractor's work" shall be deleted and replaced with "be obligated to pay for any work performed by Contractor up to the effective time of termination."

Clause 9: Shall be deleted. The provisions Article 11 shall apply.

Clause 15: Shall be deleted and replaced with the following: "Any delivery dates specified shall be regarded as estimates only. Further, the Contractor shall not be liable for any delays for work performed outside Contractor's premises (including but not limited to work performed offshore). If Contractor should be responsible for a delay, the Contractor shall in any event not be liable for any loss or damage caused by delays, nor pay any liquidated damages or similar. The Customer's sole right and remedy shall be that the Customer may terminate the Contract for the non-delivered part of the work if the delay is significant. A delay shall never be regarded as significant if it is less than sixty (60) days. Except for the right to terminate, any rights, remedies or claims against the Contractor based on delays shall be excluded. For avoidance of doubt, Contractor shall hereunder not be liable for any loss or damage if the Contract is terminated due to delays."

Clause 17: The first sentence shall be deleted. In addition, the word "solely" shall be inserted prior to "attributable" in the second sentence.

Clause 24: Shall be deleted and replaced with the following: "If Contractor, due to a lack of proper skill and care, fails to fulfil his obligations under Clause 3 to remedy functional defects which have arisen in the Equipment or his obligations under Clause 21 to remedy defects in the repair work or in parts he has provided, Customer may by notice In Writing to the Contractor fix a final reasonable period for completion of the Contractor's obligations, which period shall not be less than two weeks. If Contractor fails to complete his obligations within such final period, Customer may terminate the Contract. In the event of termination, Contractor shall be entitled to payment for any work performed, and to retain any amounts already paid. If Customer suffers any direct losses due to Contractor's failure to complete the obligations, Customer shall be entitled to claim compensation, limited to a maximum of 5 per cent of the Contract Price or an amount equal to one week of remuneration (calculated based on the remuneration paid the last four weeks prior to termination), whichever is the lowest. Any such claims for compensation must be submitted In Writing within one week after the notice of termination. Contractor shall have no other liability for failure to fulfil obligations/defects, and all other claims against Contractor shall be excluded."

Clause 25 and 26: Shall be deleted. The provisions in Article 11 shall apply.

Clause 27: The third and fourth paragraph shall be deleted. The provisions in Article 11 shall apply.

Clause 28 to 30: Shall be deleted. The provisions in Article 19 shall apply.

Clause 33: Shall be deleted. The provisions in Article 23 shall apply.

PART V – PROJECTS (ORGALIME SI 14/SW 14)ORGALIME SI 14 shall apply with the following adjustments:

Clause 12: The first sentence shall be deleted and replaced with the following: "The preparatory work referred to in Clause 11 shall be carried out by Purchaser. If Contractor has provided drawings and information under Clause 10, the preparatory work shall minimum be in accordance with the drawings and information provided by Contractor."

Clause 13: The following shall be added as a new last sentence: "Contractor's liability for such costs shall not exceed 5 per cent of the Contract Price."

Clause 21: The last sentence in the second paragraph shall be deleted.

Clause 22: The last sentence shall be deleted and replaced with the following: "The Purchaser shall provide to Contractor In Writing all relevant information on applicable laws, regulations and rules not later than fourteen (14) days after the formation of the Contract."

Clause 27: The following shall be added as a new paragraph at the end: "Contractor shall be compensated for the costs incurred in connection with preparing replies to requests for variations. This shall apply irrespective of whether the Parties agree on the variation."

Clause 30: Shall be deleted. The provisions in Article 6 shall apply.

Clause 36: In the first sentence, the text "without delay" shall be deleted and replaced with "within reasonable time". The last sentence shall be deleted and replaced with "This shall not apply if the deficiencies are of minor importance."

Clause 37: Letter (a) and (b) in the first paragraph shall be deleted and replaced with the following: "(a) if it has been specified by Contractor in Contractor's Quote and/or the Order Confirmation that taking-over tests shall be carried out, when the taking-over tests have been completed or are regarded under Clause 33 as having been completed, or (b) in all other cases, when the Purchaser has received Contractor's notice In Writing stating that the Works have been completed."

Clause 41: In the first paragraph, the text "forthwith notify" shall be deleted and replaced with "use reasonable endeavour and seek to notify". The last paragraph shall be deleted.

Clause 42: The following shall be added as a new letter (a): "as a result of work performed or to be performed any other place than at Contractor's premises (including but not limited to work performed offshore), or". The current letters (a) to (e) shall be re-named as letters (b) to (f).

Clause 43: In the first paragraph, the text ", after a grace period of fourteen (14) days" shall be added at the end of the text in the first paragraph. In addition, the second paragraph shall be deleted and replaced with the following: "The liquidated damages shall be payable at a rate of 0.25 per cent for each completed week of delay. The liquidated damages shall not exceed 5 per cent of the Contract Price".

Clause 44: In the third paragraph, the text ", including any consequential and indirect loss" shall be deleted, and the phrase "15 per cent" shall be deleted and replaced with "10 per cent".

Clause 47: In letter (c) in the first paragraph, the text "certified as worked in the time-sheets signed by the Purchaser" shall be deleted and replaced with "specified in the time-sheets delivered by Contractor".

Clause 47 and 48: Shall apply with the modification that the Purchaser shall be responsible and pay for any costs relating to transport, waiting time, travel time and expenses, cost of board and lodging, and similar. This shall also apply when installation is carried out for a lump sum, meaning that such costs shall be paid in addition to the agreed lump sum.

Clause 53 and 54: Shall be deleted. The provisions in Article 11 shall apply.

Clause 61: The fourth paragraph shall be deleted. The Purchaser shall lose its right to have the defect remedied if notice is not given as set out in the remaining part of Clause 61. Contractor shall not be responsible for any damage caused by the Works or the Plant.

Clause 64: Shall be deleted and replaced with the following: "Contractor's liability for defects shall not include, and the Purchaser shall be responsible for and pay for any costs relating to transport, waiting time, travel time and expenses, cost of board and lodging, and similar. The Purchaser shall follow Contractor's instructions regarding transport of the Plant or parts thereof."

Clause 68: The text "risk and" in the second paragraph shall be deleted. The following shall be added as new sentences at the end of the third paragraph: "Contractor's liability for such costs shall not exceed 10 per cent of the Contract Price. Rectification performed by the Purchaser or a third party shall be performed at the Purchaser's risk, and if this is done, Contractor shall no longer be liable for any defects."

Clause 72: Shall be deleted. The provisions in Article 11 shall apply.

Clause 73 to 75: Shall be deleted. The provisions in Article 19 shall apply.

Clause 78 to 79: Shall be deleted. The provisions in Article 23 shall apply.

ORGALIME SW 14 shall apply with the following adjustments:

Clause 3.1: In the first paragraph, the text "The Purchaser may transfer this right of use to subsequent owners or leaseholders of the Product" shall be deleted. The second

paragraph shall be deleted and replaced with "The Purchaser shall not be entitled to make changes to the Supplier's Software".

Clause 3.2: The second and third sentence shall be deleted.
