



Blanket Order No: 5000021846

**Eni Pakistan Limited**

5th Floor, The Forum, G-20, Block-9,  
Khayaban-e-Jami, Clifton,  
Karachi-75600, Pakistan  
PABX : (92-21) 3587 9951  
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<b>GENERAL INFORMATION</b>			
<b>Description:</b>	<b>Purchase &amp; Maintenance of Integrated Production Modelling (IPM)</b>		
<b>Contractor Name:</b>	Petroleum Experts Limited	<b>SAP code:</b>	378293
<b>Contractor Address:</b>	Petex House, 10 Logie Mill, Edinburgh, EH7 4HG, Scotland, United Kingdom		
<b>Buyer Name:</b>	Muhammad Ali Iqbal		
<b>Contract Manager Unit:</b>	ICT Manager (PTA)		
<b>Start Date</b>	01-04-2022	<b>End Date</b>	31-03-2025

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**ORDER INCLUDES ALL OF THE FOLLOWING PAGES**

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**Object**

**CONTRACT No. 5000021846**

**Subject: Purchase & Maintenance of Integrated Production Modelling (IPM)**

**FORM OF AGREEMENT**

With reference to your tender dated 22<sup>nd</sup> December 2021 we, **Eni Pakistan Limited**, hereby award you, **Petroleum Experts Limited**, the subject agreement (hereinafter referred to as "the CONTRACT") on the following terms and conditions.

The CONTRACT is made by and between: the following PARTIES designated as "COMPANY" or "Licensee" and "CONTRACTOR" or "Licensor":

**COMPANY:**

**Eni Pakistan Limited**, a corporation existing under the laws of England and having its principal place of business at the following address:

**Address:**

5<sup>th</sup> Floor, The Forum, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi - 75600, Pakistan.

and

**CONTRACTOR:**

Petroleum Experts Limited, a corporation existing under the laws of Scotland and having its principal place of business at the following address:

**Address:**

Petex House, 10 Logie Mill, Edinburgh, EH7 4HG, Scotland, United Kingdom

The CONTRACT constitutes the entire agreement between the PARTIES with respect to the subject matter hereof and shall supersede and cancel all prior agreements or understandings, whether oral or written.

**1. DEFINITIONS AND INTERPRETATION**

In this FORM OF AGREEMENT, words and expressions shall have the same meanings as are assigned to them herein and in the General Provisions.

In addition, the PARTIES agree the following definitions:

"CONTRACT" or "Agreement" means the FORM OF AGREEMENT and documents listed therein as forming the CONTRACT/Agreement and any amendments, supplements and alterations thereto.

"COMPANY AFFILIATE" or "Licensee Affiliate" means a company, partnership, or legal entity where at least 51% of the share capital and/or voting interests are owned and held directly by COMPANY.

"CONTRACTOR AFFILIATE": means a company, partnership, or legal entity where at least 51% of the share capital and/or voting interests are owned and held directly by CONTRACTOR.

"COMPANY" or "Licensee" means the legal entity designated as such in the FORM OF AGREEMENT.

"COMPANY GROUP" means:

- a) COMPANY and COMPANY AFFILIATES;
- b) COMPANY's contractors (other than CONTRACTOR) and their sub-contractors; and
- c) the directors, officers, employees, consultants, advisors and agents of any legal entity listed in this definition other than CONTRACTOR; but shall not include any member of CONTRACTOR GROUP.

"CONTRACTOR" or "Licensor" means the legal entity designated as such in the FORM OF AGREEMENT.



"CONTRACTOR GROUP" means:

- a) CONTRACTOR and CONTRACTOR AFFILIATES;
- b) SUBCONTRACTORS; and
- c) the directors, officers, employees, consultants, advisors and agents of any legal entity listed in this definition, but shall not include any member of COMPANY GROUP.

"SERVICES" means all the activities to be rendered by CONTRACTOR pursuant to the CONTRACT and as described under Appendix "D" - Scope of Work and Technical Specification.

"TECHNICAL DOCUMENTATION" means the documents provided by CONTRACTOR along with the SERVICES. TECHNICAL DOCUMENTATION is made up of technical user manuals.

"Authorised User" means people and organisations conforming to the conditions set out in the Appendix "I" Perpetual License Agreement, clause 3. Use Restriction.

"Software Security Device" or "Bitlock" means the license protection device required for running Licensor's Software, (also known as dongle/key).

"Software" means the software program(s) licensed under this CONTRACT and any future VARIATION ORDER or CALL-OFF ORDER, to the Licensee.

"HARDLOCK" means the network licensing management system required for use of the Licensor's Software over the network.

"Maintenance Fee" means the fee payable to enable the Licensee to gain access to technical support and to receive new versions of the licensed Software as described in the Appendix "I" – Perpetual License Agreement.

"Workflows" means the engineering or data driven logic in computer programs, source, and object code, developed or existing that is used as part of the Digital Oil Field (DOF) services provided by Licensor. For the avoidance of doubt, this definition does not include the Software.

For the purposes of this contract, the terms "CONTRACT" and "Agreement" are synonyms, the terms "Licensor" and "CONTRACTOR" are synonyms.

## 2. SCOPE OF WORK

- 2.1. The PARTIES agree that in consideration for the payments to be made by the COMPANY under the CONTRACT, CONTRACTOR hereby covenants to execute diligently and complete **Purchase & Maintenance of Integrated Production Modelling (IPM)** as is more fully described in the **Appendix "D"** of the Services CONTRACT (the "**Scope of Work and Technical Specifications**" in accordance with the provisions of the CONTRACT).
- 2.2. The minimum work commitment guaranteed under this CONTRACT is:
  - a. Transfer of 1 license each of PROSPER, GAP, and MBAL held respectively on bitlocks #7156, #7152, and #7153 from Eni S.p.A to COMPANY, taking place on 1<sup>st</sup> April 2022 on the basis that: this CONTRACT is signed between COMPANY and CONTRACTOR; the adjustment fee is paid as outlined under Appendix "A" and Appendix "I"; and a letter of confirmation of license transfer issued by CONTRACTOR is signed between CONTRACTOR, COMPANY, and Eni S.p.A..
  - b. The maintenance for the above licenses to be transferred is renewed for the three year period 1<sup>st</sup> April 2022 – 31<sup>st</sup> March 2025, invoiced annually on 1<sup>st</sup> April as detailed under Appendix "A" and Appendix "I".
- 2.3. Beyond Article 2.2 above, there is no minimum commitment for purchase of licenses of Software guaranteed herein under. The purchase of additional licenses of Software shall be requested from time to time by COMPANY's REPRESENTATIVE with a CALL-OFF ORDER issued by COMPANY in accordance with the Article "CALL-OFF ORDER" of the General Provisions. For any additional licenses of Software which are purchased, COMPANY is required to renew the Maintenance Fee to 31<sup>st</sup> March 2025. Further information and pricing for the SERVICES is detailed under Appendix "A" and Appendix "D".

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A handwritten signature in blue ink, appearing to read "J. H." followed by a stylized surname.



2.4. **AREA OF OPERATIONS:** The SERVICE under the CONTRACT shall be performed at SUPPLIER's premises in Edinburgh (United Kingdom).

### **3. CONTRACT DOCUMENTS AND PRIORITY**

The following documents shall constitute the CONTRACT DOCUMENTS AND PRIORITY:

- This FORM OF AGREEMENT
- Appendix "I" – Perpetual License Agreement
- Appendix "A" - "Compensation and Method of Application"
- Appendix "D" - "Scope of Work and Technical Specification"
- General Provisions
- CALL-OFF ORDER
- Eni's "Supplier Code of Conduct"
- Eni's "Anti-Corruption Management System Guideline"
- Eni's Statement on Respect for Human Rights
- Eni's Model 231 pursuant to Legislative Decree 231/2001

In the event of any conflict between the above documents, precedence shall be established in the order listed.

For the avoidance of doubt, the articles of this FORM OF AGREEMENT and the clauses of Appendix "I" – Perpetual License Agreement supersede those of the General Provisions as agreed between the Parties.

### **4. CONTRACT DURATION AND TERMINATION**

- 4.1. This CONTRACT shall become effective on 1<sup>st</sup> April 2022 (the "**EFFECTIVE DATE**") and shall continue in full force and effect for a period of 36 months, subject to termination in accordance with the terms of the CONTRACT.
- 4.2. CONTRACTOR shall commence the provision of the SERVICE in accordance with the CONTRACT, on the date(s) set out in the CALL-OFF ORDER(S) (the "**COMMENCEMENT DATE**") which shall be issued in line with this CONTRACT, and shall thereafter proceed with the SERVICE with due expedition and without delay, in accordance with the provisions this CONTRACT.
- 4.3. CONTRACTOR acknowledges that the performance of the SERVICE is time critical and shall not assign to other works a priority which affects or interferes with the start, finish or timely performance of each part of the SERVICE in accordance with this CONTRACT.
- 4.4. COMPANY and CONTRACTOR may agree to extend the CONTRACT for 12 additional months, under the same terms and conditions as set forth in the CONTRACT, by written agreement at least 15 days before the expiration of the CONTRACT. CONTRACTOR shall provide updated pricing for the 12 additional months accordingly to COMPANY prior to any extension, which is to be mutually agreed.

### **5. KICK OFF MEETING - If Applicable**

The PARTIES agree that if a "Kick-off Meeting" is applicable, it will be held via teleconference on a date mutually agreed between COMPANY and CONTRACTOR, during which the PARTIES will clarify all operational/technical/quality related aspects relevant to the performance of the SERVICE.

### **6. SUBCONTRACTING – Not Applicable**

### **7. KNOWLEDGE OF AREA OF OPERATIONS – Not Applicable**

### **8. DOCUMENTATION – Not Applicable**

### **9. INSPECTION AND TESTING – Not Applicable**

**10. QUALITY ASSURANCE – Not Applicable****11. CALL-OFF ORDER**

- 11.1. The performance of any SERVICES under the CONTRACT will be requested in writing by COMPANY to CONTRACTOR with a CALL-OFF ORDER, signed by a person authorized to do so by COMPANY, which shall be the only document which formally authorizes CONTRACTOR to perform any one of the SERVICES.
- 11.2. The CALL-OFF ORDER shall specify the particulars of performance of the SERVICES and contain all the information needed by CONTRACTOR to identify the nature of the SERVICES, as well as all reference documents and specifications for the performance of the SERVICES as set out under the CONTRACT, and shall state any additional HSE-CR and Quality requests which are to be mutually agreed with CONTRACTOR.
- 11.3. With reference to sub-articles 11.1 and 11.2 above and on the basis of the minimum work guaranteed as per Article 2. SCOPE OF WORK of this FORM OF AGREEMENT, the SERVICES to be performed shall be requested from time to time by COMPANY with a CALL-OFF ORDER signed by the authorized representatives of both PARTIES.
- 11.4. COMPANY shall send to CONTRACTOR two originals of the CALL-OFF ORDER. As a minimum, and unless otherwise agreed between the PARTIES, the following information shall be provided in each CALL-OFF ORDER:
  - CONTRACT number;
  - CALL-OFF ORDER number;
  - Description of the SERVICES required;
  - Work/Service or Delivery location;
  - Commencement date;
  - Date of Completion;
  - Name of the COMPANY's representative to whom the CONTRACTOR shall report as described herein;
  - CALL-OFF ORDER amount;
  - Programs(s), time schedule(s) as well as any necessary instructions and directions in connection with the SERVICES;
- 11.5. The CALL-OFF ORDER shall be issued in accordance with the terms and conditions of this CONTRACT. CONTRACTOR shall sign the two (2) originals of the CALL-OFF ORDER and return both to COMPANY for countersignature. COMPANY shall sign and return one original to CONTRACTOR, retaining the other original for its records.
- 11.6. In the event that any of the information in a CALL-OFF ORDER requires to be changed for any reason, then either a CALL-OFF ORDER amendment or a new CALL-OFF ORDER shall be raised by COMPANY and issued to CONTRACTOR for signature process as described above.
- 11.7. Unless otherwise agreed between the PARTIES, in the event that CONTRACTOR provides SERVICES without the authority of a CALL-OFF ORDER as described above, then COMPANY reserves the right to refuse acceptance of those SERVICES by COMPANY, and COMPANY shall not be responsible for any costs arising from such a refusal.

**12. ACCEPTANCE OF THE SERVICE – Not Applicable****13. SERVICE ENTRY**

- 13.1. For any acquired service against a CALL-OFF ORDER Form, COMPANY End-user department will initiate a SERVICE ENTRY SHEET (SES), which shall include:
  - a) number and date of the Service and applicable number and date of CALL-OFF ORDER;
  - b) reference number and date of issue of the CONTRACT;
  - c) code number allocated to CONTRACTOR as shown on the CONTRACT;
  - d) items billable as listed, numbered and described in the CONTRACT.
- 13.2. COMPANY End-user department will submit/forward the approved Service Entry Sheet to the CONTRACTOR. The approved Service Entry Sheet shall be issued:



- For the transfer of Software from Eni S.p.A to COMPANY, within one (1) week of CONTRACTOR's issue by email of software activation codes for the transferred Software to COMPANY; and
- For Software purchase, within one (1) week of CONTRACTOR's issue by email of software activation codes for the new licenses of Software; and
- For Software maintenance, within one (1) week of the commencement of the period covered by the Maintenance Fee

#### **14. INVOICING**

- 14.1. CONTRACTOR will submit its valid and final Invoice(s) along with approved Service Entry Sheet(s) to the COMPANY's Finance department (attention: Accounts Payable).
- 14.2. In the event that COMPANY disputes a final invoice or part thereof, it may withhold processing/payment of that part and process/pay the non-disputed amounts. COMPANY shall notify the CONTRACTOR in writing of its reasons of dispute within 30 days from receiving the final invoice. Alternatively, the COMPANY may also opt to decide to reject the final invoice after stating the reasons of rejection and instruct the CONTRACTOR to re-submit the final invoice after making necessary corrections. Where CONTRACTOR disagrees with the disputed specification, he shall so notify the COMPANY within 30 days upon receipt of the same notification from the COMPANY. Upon resolution of a disputed invoice, COMPANY shall pay the agreed amount within thirty (30) Days from the date of resolution of the dispute.
- 14.3. If on the completion of 30 days from date the COMPANY received final invoice and no query is raised by the COMPANY, the invoice will be deemed acceptable and payment will be processed to be received by CONTRACTOR within 30 days of COMPANY's receipt of the final invoice. In case a discrepancy is found later, amounts mutually agreed to be adjusted will be adjusted accordingly by means of credit note.
- 14.4. The PARTIES agree that Invoices shall not cover more than one CALL-OFF ORDER and shall be sent to the following address:

- Attention: Accounts Payable ([Enipak.accounts.payable@eni.com](mailto:Enipak.accounts.payable@eni.com))
- Address: Eni Pakistan Limited  
5<sup>th</sup> Floor, The Forum, G-20, Block 9  
Khayaban-e-Jami, Clifton  
Karachi-75600 (Pakistan)

Queries on status of invoice may be sent to:

- Attention: The Accounting Manager
- Fax No.: +92-21-35838493

- 14.5. CONTRACTOR may send to COMPANY an invoice within the time period detailed in the applicable Appendix A and Appendix I. Unless otherwise requested by COMPANY, one original shall be submitted.
- 14.6. Each invoice shall include the following information:
- a) reference number and date of issue of this CONTRACT;
  - b) name, address and VAT Number of the CONTRACTOR;
  - c) the code number allocated to CONTRACTOR as shown on this CONTRACT;
  - d) serial number and date of issue of the invoice;
  - e) items billable as listed, numbered and described in the applicable Appendix;
  - f) Bank details of the CONTRACTOR;
  - g) COMPANY's National Tax Number (NTN) and General Sales Tax Number (GST) which are as follows:
    - National Tax Number (NTN): 0823414-7
    - General Sales Tax Number (GST): 12-00-2711-011-91



## 15. PAYMENTS

The PARTIES agree that COMPANY will pay CONTRACTOR's invoice(s) within 30 days of the invoice being issued, in USD and to the bank account opened in the name of the CONTRACTOR details specified hereinafter:

- Bank Name: HSBC Bank plc
- Bank Address: Scotland Corporate Banking Centre, 1<sup>st</sup> Floor, 141 Bothwell Street, Glasgow G2 7EQ, Scotland, United Kingdom
- Account Name: Petroleum Experts Limited
- Account Number: 69120216
- SWIFT Code (BIC): HBUKGB4B
- IBAN Number: GB79HBUK40127669120216

In case of update of bank details, Contractor will submit revised bank details to Finance (Accounts Payable) on their letterhead signed by their authorized signatory.

## 16. COMPANY REPRESENTATIVE

- 16.1. COMPANY hereby appoints as its Representative:

Salman Siddiqui (Sr. Team Leader ICT)  
Email: [Salman.Siddiqui@eni.com](mailto:Salman.Siddiqui@eni.com)  
Telephone: 92-21-35879951 – EXT: 2625

Tahir Ilyas (Business & T/S Application Team Leader ICT)  
Email: [Tahir.Ilyas@eni.com](mailto:Tahir.Ilyas@eni.com)  
Telephone: 92-21-35879951 – EXT: 2651

- 16.2. CONTRACTOR hereby appoints as its Representative:

Mr. Pieris Hadjipieris, Petroleum Experts Limited,  
Petex House, 10 Logie Mill, Edinburgh, EH7 4HG  
Email: [edinburgh@petex.com](mailto:edinburgh@petex.com)  
Telephone: +44 131 474 7030

## 17. DEFECTS LIABILITY – Not Applicable

## 18. INSURANCE

- 18.1. CONTRACTOR shall place and maintain throughout the term of the CONTRACT insurance policies covering the risks linked to CONTRACTOR's performance of the CONTRACT from the United Kingdom, in accordance with the laws of the United Kingdom.
- 18.2. The cost of the United Kingdom insurance above shall be borne by CONTRACTOR.
- 18.3. CONTRACTOR shall provide certificates of the insurance required above, upon COMPANY request (after signature of the CONTRACT). If insurance requested is placed by any SUBCONTRACTOR, CONTRACTOR shall provide certificates of insurance of its SUBCONTRACTORS, upon COMPANY request (after signature of the CONTRACT).
- 18.4. The submission of certificates or any evidence shall not be interpreted to mean that COMPANY is assuming any responsibility for the correctness of CONTRACTOR's insurance policies and shall not be construed as limiting or restricting in any manner whatsoever CONTRACTOR's liability.

## 19. LIQUIDATED DAMAGES – Not Applicable

## 20. FINANCIAL SECURITY – Not Applicable

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**21. NOTICES**

The addresses for notice, other than invoices, to be sent to each PARTY are as follows:

**COMPANY:**

- Attention: Salman Siddiqui (Sr. Team Leader ICT)
- Address: Eni Pakistan Limited  
5<sup>th</sup> Floor, The Forum, G-20, Block 9  
Khayaban-e-Jami, Clifton  
Karachi-75600 (Pakistan)

**CONTRACTOR:**

- Attention: Mr. Pieris Hadjipieris
- Address: Petex House, 10 Logie Mill, Edinburgh, EH7 4HG, Scotland, UK
- Tel. No.: +44 131 474 7030
- Fax No.: +44 131 474 7031
- and copy to: [edinburgh@petex.com](mailto:edinburgh@petex.com)

**22. GOVERNING LAW**

22.1. All questions arising out of or related to the CONTRACT, including but not limited to its validity, interpretation, performance or breach shall be governed by the Laws of England and Wales.

**23. CONTRACTOR PERSONNEL – Not Applicable****24. CUSTOM DUTIES AND FEES – Not Applicable****25. VARIATIONS**

25.1. COMPANY shall have the right at any time during the term of this CONTRACT to request that CONTRACTOR makes any modifications in the SERVICES that COMPANY notifies. Any such modifications shall require to be mutually agreed between COMPANY and CONTRACTOR, prior to being made.

25.2. CONTRACTOR may, at any time, submit to COMPANY a written proposal if it considers that an event is occurring (i) that may have a direct effect on the CONTRACT PRICE and/or any date specified in the CALL-OFF ORDER or (ii) which (in the CONTRACTOR's opinion) will, if adopted, (a) accelerate completion, (b) reduce the cost to the COMPANY of executing, maintaining or operating the SERVICES, (c) improve the efficiency or value to the COMPANY of the completed SERVICES, or (d) otherwise be of benefit to the COMPANY.

25.3. CONTRACTOR shall promptly notify COMPANY of the direct effects on the CONTRACT PRICE and/or any date specified in the CALL-OFF ORDER, if any, of (i) the proposed modification pursuant to paragraph 1 of this Article, or (ii) the event or proposal pursuant to paragraph 2 of this Article. If COMPANY decides to proceed with such modifications and accepts such estimate of consequences, it shall issue to CONTRACTOR a VARIATION ORDER with a full description of the modifications and the consequent adjustments to CONTRACT PRICE and/or any date specified in the CALL-OFF ORDER if any. If CONTRACTOR accepts such modifications and/or adjustments, CONTRACTOR shall sign and return such VARIATION ORDER to COMPANY as his acceptance of the requested variation and its terms. When signed, the VARIATION ORDER shall be deemed to take into account the full and final effects of the modifications referenced therein and CONTRACTOR hereby waives any and all claim that it may have in respect of any further consequences of the modification whether direct or indirect.

25.4. During any period of notification or discussion of any modification, CONTRACTOR shall continue to carry out the SERVICES, unless otherwise mutually agreed between the PARTIES.

25.5. Subject to Appendix "I" – Perpetual License Agreement, clause 10. Limited Warranty and Disclaimer of Warranty, no change to the CONTRACT PRICE or any date specified in the CALL-OFF ORDER shall be permitted on account of additional work required to remedy defects, to correct errors, acts or omissions attributable to CONTRACTOR or SERVICES not in accordance with the CONTRACT or to carry out tests required by CONTRACTOR in excess of those specified in the CONTRACT if such additional tests are necessary because of defects, errors, acts or omissions attributable to CONTRACTOR.



## **26. BANKRUPTCY**

- 26.1. If a petition in bankruptcy is filed by or against CONTRACTOR or a receiver is appointed for any part of CONTRACTOR's assets provided by CONTRACTOR pursuant to the CONTRACT or for a substantial part of any of CONTRACTOR's other assets or an assignment is made of any part of CONTRACTOR's assets for the benefit of its creditors, or process of Court or authority is levied or enforced upon or issued out against any substantial part of CONTRACTOR's assets and such process is not discharged within a reasonable time, or an action is taken under the laws of the country where CONTRACTOR is domiciled or any other event occurs which would materially impair CONTRACTOR's ability to fulfill its obligations hereunder, CONTRACTOR shall promptly notify COMPANY of such petition, receiver's appointment, assignment, process, action, or defined event, and COMPANY may at its option, terminate the CONTRACT.
- 26.2. In any case COMPANY may forthwith terminate the CONTRACT if CONTRACTOR fails to notify COMPANY as aforesaid.

## **27. COMPLIANCE WITH LAW, PERMITS AND AUTHORIZATIONS**

- 27.1. CONTRACTOR shall comply with, and shall ensure that CONTRACTOR GROUP shall comply with, all APPLICABLE LAW and, subject to sub-article 27.6, CONTRACTOR shall be liable for and shall defend, indemnify and hold harmless COMPANY GROUP from and against any and all INDEMNIFIED COSTS arising out of or in connection with any breach by CONTRACTOR GROUP of APPLICABLE LAW.
- 27.2. COMPANY shall comply with, and shall ensure that COMPANY GROUP shall comply with, all APPLICABLE LAW and, subject to sub-article 27.6, COMPANY shall be liable for and shall defend, indemnify and hold harmless CONTRACTOR GROUP from and against any and all INDEMNIFIED COSTS arising out of or in connection with any breach by COMPANY GROUP of APPLICABLE LAW.
- 27.3. CONTRACTOR shall, at its own cost, obtain in due time and maintain throughout the duration of this CONTRACT, all approvals, permits, authorizations, licenses and clearances required in the United Kingdom for the provision of the SERVICES which are required by APPLICABLE LAW to be obtained by CONTRACTOR.
- 27.4. COMPANY shall, at its own cost, obtain in due time and maintain throughout the duration of this CONTRACT, all approvals, permits, authorizations, licenses and clearances required in Pakistan for the provision of the SERVICES which are required by APPLICABLE LAW to be obtained by COMPANY.
- 27.5. The PARTIES shall ensure that the provision of SERVICES shall not be started without the requisite approvals, permits, authorizations, licenses and clearances being obtained from the relevant authorities.
- 27.6. It is hereby agreed by the PARTIES that CONTRACTOR's liability vis-à-vis COMPANY for events and/or damage which arise out of the SERVICE in COMPANY's premises, will be limited to the amount of that SERVICE. The PARTIES expressly agree that neither PARTY will indemnify the other PARTY against any CONSEQUENTIAL LOSS suffered by said other PARTY, including any damage caused by the loss and/or discontinuance in the use of equipment, profit, production, and/or business.

## **28. CONTRACT PRICE**

- 28.1. In consideration for the satisfactory performance of this CONTRACT in accordance with its terms, COMPANY shall pay CONTRACTOR the CONTRACT PRICE in the amounts set out in and in the manner stipulated in Appendix "A" of the CONTRACT – "Compensation and Methods of Application" and Appendix "I" of the CONTRACT – "Perpetual License Agreement".
- 28.2. CONTRACT PRICE adjustments due to variations shall be taken into consideration for determination of the final CONTRACT PRICE.
- 28.3. Except as otherwise stipulated in this CONTRACT, the sums set out in the CONTRACT shall remain fixed and not be subject to any adjustment or escalation during the term of this CONTRACT.



- 28.4. No extra charges shall be effective unless agreed in writing and signed by COMPANY
- 28.5. CONTRACTOR has properly evaluated all costs and contingencies necessary for the completion of the performance of the SERVICES in accordance with the terms of the CONTRACT and CONTRACTOR undertakes to make no claims whatsoever including, inter alia, requests for variations, for price adjustments and/or time extensions based on its failure sufficiently to evaluate such costs and contingencies or for its reliance on COMPANY supplied information and data and CONTRACTOR hereby waives any right to demand any such additional compensation howsoever arising.

## **29. HEALTH, SAFETY AND ENVIRONMENT**

- 29.1. CONTRACTOR shall provide the SERVICE to COMPANY remotely from CONTRACTOR's office in the United Kingdom. CONTRACTOR shall apply the applicable proactive health, safety and environmental management systems and risk management processes, in accordance with United Kingdom applicable law.
- 29.2. CONTRACTOR shall take, at its expense, all applicable actions necessary to protect all persons in its office in the United Kingdom from any exposure to, or hazard from, hazardous material under the care, custody, control, protection and/or preservation of CONTRACTOR GROUP and shall adopt all applicable measures needed to reduce, as low as reasonably possible, any injury or damage to people or property in its office in the United Kingdom.
- 29.3. Failure by CONTRACTOR to comply with the requirements of this Article shall entitle COMPANY to:
- terminate the CONTRACT for material breach;
  - discontinue, in whole or in part, the provision of SERVICES

## **30. SURVIVORSHIP**

Unless otherwise specifically stated elsewhere in the CONTRACT, those provisions of this CONTRACT which by their nature extend beyond completion of the SERVICES including, but not limited to, the provisions of Articles:

- Compliance with Law, Permits and Authorizations, Form of Agreement
- Administrative and anti-corruption liability, corporate social responsibility and human rights
- Insurance, Form of Agreement
- Audit and records
- Survivorship
- Appendix "I", clause 2. Ownership of the Software, 7. Confidentiality, 10. Limited Warranty and Disclaimer of Warranty, 11. Liability, 12. Miscellaneous

shall survive any expiration, cancellation or termination of this CONTRACT, or completion of the execution of the SERVICES.

## **31. REPRESENTATIONS AND WARRANTIES – Not Applicable**

## **32. DISPUTE RESOLUTION**

- 32.1. COMPANY and CONTRACTOR shall use their best efforts to resolve any dispute or claim which may arise under the CONTRACT in an amicable manner. Failing an amicable settlement within a reasonable time, but not exceeding sixty (60) days, then the PARTIES may seek to settle the dispute by mediation, provided that COMPANY and CONTRACTOR have mutually agreed to proceed with this option. If mediation fails within a reasonable time, but not exceeding sixty (60) days, or if the PARTIES have not agreed to settle by mediation any dispute or claim arising out of or in relation to the CONTRACT, such dispute or claim shall be finally settled by arbitration under the ICC RULES in force on the time of commencement of arbitration by three (3) arbitrators appointed in accordance with ICC RULES. The cost of such arbitration shall be borne as determined by the arbitrators. Unless otherwise mutually agreed, arbitration hearings shall be held in London, UK. The language of the arbitration shall be English. The award shall be final and binding on the PARTIES and may be enforced in any court or competent jurisdiction.





Blanket Order No: 5000021846

- 32.2. Performance of this CONTRACT shall continue during proceedings contemplated by this Article unless the PARTIES agree otherwise and no payment due or payable by COMPANY or CONTRACTOR shall be withheld on account of any arbitration proceedings.
- 32.3. Notwithstanding paragraph 1 of this Article, where a PARTY concludes that any dispute with the other PARTY involves or may involve a related dispute with another member of COMPANY GROUP or CONTRACTOR GROUP, the PARTY shall (to the extent that it is contractually entitled to do so under any other relevant contract or, where it is not so entitled, has obtained the consent of the other relevant person or persons) be entitled to insist on the consolidation of all disputes or potential disputes into one (1) proceeding before the International Chamber of Commerce and the other PARTY hereby consents to any such consolidation of disputes. In the event that a PARTY exercises its right under this paragraph 3, (a) the dispute shall be resolved by three (3) arbitrators in accordance with ICC RULES and all three (3) shall be appointed by the International Chamber of Commerce; and (b) notwithstanding confidentiality obligations under this CONTRACT or any other relevant contract, the parties to the dispute shall be obliged to disclose or make available any and all information relevant to the consolidated proceeding (except where such information is protected by solicitor-client privilege or an analogous privilege under any APPLICABLE LAW), provided that they may only do so for the sole purpose of the proceeding itself and shall then be obliged to maintain the confidentiality of any information disclosed by any party in the course of the proceeding as if such information were confidential information under Article "Confidentiality" of this CONTRACT and may not then, without the consent of any disclosing party, and, in the case of the disclosing party being a member of COMPANY GROUP, without the consent of COMPANY, further disclose such information for any purpose not directly related to the proceeding, except as allowed by Article "Confidentiality".
- 32.4. Any dispute under this CONTRACT and any award, order or directive issued by the International Chamber of Commerce shall be kept strictly confidential by the PARTIES and may only be published or disclosed with the other PARTY's consent.

IN WITNESS whereof:

The PARTIES have signed this FORM OF AGREEMENT on the dates stated below.

For and on behalf of COMPANY

Signature

Name

PAOLO GIRAUDI  
MANAGING DIRECTOR

Title

Date

30-03-2022

For and on behalf of CONTRACTOR

Signature

Lynn Marshall

Name

Director

Title

30<sup>th</sup> March 2022

Date



**Appendix A – Compensation Scheme and Method of Application****1. GENERAL**

- 1.1. For the due and proper performance and the full completion of the SERVICES in accordance with the CONTRACT, CONTRACTOR shall be compensated solely by means of the prices and rates contained within this Appendix A and Appendix I.
- 1.2. All prices and rates included herein have therefore been prepared by CONTRACTOR with due recognition of the fact that CONTRACTOR shall be responsible for the SERVICES in accordance with the terms and conditions set forth in the CONTRACT, with the sole exclusion of those items which may be explicitly designated within the CONTRACT that are the responsibility of COMPANY. For sake of clarity, this means that COMPANY will not pay for any cost not included by CONTRACTOR in the prices and rates explicitly mentioned in this Appendix A, unless mutually agreed to the contrary between PARTIES.
- 1.3. All prices and rates set forth within this Appendix A and Appendix I shall be in USD and all payments under this CONTRACT shall be made in USD.
- 1.4. All prices and rates set forth within this Appendix A shall remain fixed and unchangeable for the whole duration of the CONTRACT and shall be subject neither to any adjustment nor to any escalation and currency fluctuation, unless stated specifically otherwise herein, The prices and rates are based on payment being received within the payment terms, and on all licenses of Software acquired continuing to be maintained for the duration of the fixed price period to 31<sup>st</sup> March 2025.

**2. ALL INCLUSIVE RATES**

Without prejudice to the detailed terms included hereinafter, the rates detailed within this Appendix A shall include, but not necessarily be limited to, the following:

- All CONTRACTOR personnel costs, including CONTRACTOR personnel salaries, wages, allowances, bonuses, social charges, fringe benefits, overtime premiums, weekend/holiday/sick leave, and other non-available time, shift work, and if applicable, site safety clothing and other personal safety equipment for the scope detailed under this Appendix A and the Appendix "D" Scope of Work and Technical Specification.
- All costs associated with CONTRACTOR materials and equipment required by CONTRACTOR under the scope of this Appendix A and Appendix "D" Scope of Work and Technical Specification.
- All CONTRACTOR costs associated with CONTRACTOR's issuance, review/revision, handling and delivery of all documentation required by CONTRACTOR for the due and proper execution and full completion of the CONTRACT, for the scope detailed under this Appendix A and Appendix "D" Scope of Work and Technical Specifications.
- All CONTRACTOR costs associated with the provision of all necessary permits and licenses required by CONTRACTOR in the United Kingdom, as well as to keep said permits and licenses up to date and valid.
- All costs associated with the required CONTRACTOR insurance coverage under the laws of the United Kingdom, including if applicable medical insurance for CONTRACTOR personnel.
- All United Kingdom taxes, fees, licenses, permits, charges and contributions raised by United Kingdom law and/or exacted, levied, or assessed on CONTRACTOR by the government of the United Kingdom, excluding Value Added Tax ("VAT"), if applicable. VAT, if applicable, shall be mentioned separately. No additional amount will be paid to CONTRACTOR for or on account of CONTRACTOR's payments of or liability for any such United Kingdom taxes, fees, licenses and charges payable by CONTRACTOR. COMPANY shall deduct Withholding Tax, on all amounts payable to CONTRACTOR wherever required by the fiscal laws and/or Bilateral Treaties. Prior to payment, COMPANY is to advise CONTRACTOR of whether any tax will be



deducted on payment of CONTRACTOR's invoice and confirm the rate. CONTRACTOR prices exclude UK VAT, Sales Tax, local, GST, SST, and/or any other type of VAT or tax. The economic benefits of the CONTRACTOR and COMPANY under this CONTRACT are based on the fiscal and tax laws in Pakistan from the date of signature of this CONTRACT. If after the date of signature of this CONTRACT, the government of Pakistan changes the fiscal and/or tax laws in a manner which demonstrably has an overall material adverse effect on either CONTRACTOR or COMPANY's economic benefits and is discriminatory in its application to either CONTRACTOR or COMPANY, then both CONTRACTOR and COMPANY shall meet and discuss in good faith in order to find a mutually agreed solution.

- All financial charges on capital employed
- All costs for CONTRACTOR's full compliance with applicable United Kingdom law.
- All costs for obtaining CONTRACTOR personnel passports, visas, work permits, and permits to travel, if applicable under the scope of this Appendix A and Appendix "D" Scope of Work and Technical Specifications.

### **3. COMPENSATION SCHEME**

The compensation shall be as per the Appendix I – Perpetual License Agreement.

### **4. NOTE**

- Software Maintenance Fees shall be paid on annual basis, with the Maintenance Fee invoiced under a single invoice each year at the beginning of each maintenance period. For Software license purchase, CONTRACTOR will issue its invoice at the same time as the initial Software access is issued, for payment within 30 days. Initial access to purchased Software licenses will be temporary pending CONTRACTOR's receipt of payment. Once new/additional licenses of Software are purchased, the Maintenance Fee will be invoiced annually together with the Maintenance Fee for all existing licenses under the same yearly invoice until the end of the fixed price period, 31st March 2025.
- Payment shall be made in USD. CONTRACTOR's terms of payment are 30 days net from date of invoice; payment must be made in full.

#### **Appendix D - Scope of Work and Technical Specification**

Refer to the attached Scope of Work and Technical Specifications.

#### **Appendix I – Perpetual Licence Agreement**

Refer to the attached Perpetual License Agreement.

#### **General Provision**

Refer to the attached document

#### **Company Policies and Manuals**

1. "eni Code of Ethics"
2. "Model 231"
3. "MSG Anti-Corruption"
4. "eni Guidelines for the Protection and Promotion of Human Rights".

The documents from point 1 to 4 are retrievable at the following websites: <https://eprocurement.eni.it> section Suppliers>Tender>Company Policies & Models).



**Eni Pakistan Limited**  
5th Floor, The Forum, G-20, Block-9,  
Khayaban-e-Jami, Clifton,  
Karachi-75600, Pakistan  
PABX : (92-21) 3587 9951  
Fax : (92-21) 3583 8394-5

## Appendix D - Scope of Work and Technical Specification

### 1. Scope of Work

- Transfer of 1 licence each of PROSPER, GAP, and MBAL held respectively on bitlocks #7156, #7152, and #7153 from Eni S.p.A to COMPANY, taking place on 1<sup>st</sup> April 2022 on the basis that: this CONTRACT is signed between COMPANY and CONTRACTOR; the adjustment fee is paid as outlined under Appendix "I"; and a letter of confirmation of licence transfer issued by CONTRACTOR is signed between CONTRACTOR, COMPANY, and Eni S.p.A..
- The Maintenance Fee for the above licences of Software to be transferred is renewed for the three year period 1<sup>st</sup> April 2022 – 31<sup>st</sup> March 2025, invoiced annually on 1<sup>st</sup> April as detailed under Appendix "I".
- Call-off purchase and maintenance with the option to buy additional licences of Software in 2022, 2023, 2024. For any additional licences which are purchased, COMPANY must renew the yearly Maintenance Fee until 31<sup>st</sup> March 2025.

### 2. Delivery of Software – new licence purchase

- Should COMPANY choose to proceed with a purchase of additional licences of Software which requires delivery of a Software installation package (for example for purchase of a HARDLOCK Software Security Device) under this CONTRACT, CONTRACTOR will issue within 5 CONTRACTOR working days from its receipt of a mutually agreed CALL-OFF ORDER, a Software installation package by courier to the COMPANY specified delivery address, providing that COMPANY has provided full delivery address details. The package will be an A5 jiffy bag weighing approximately 0.5kg. CONTRACTOR will cover the courier costs up to the country of destination. Any destination customs and/or import duties/taxes, and any other courier costs, shall be the responsibility of COMPANY.
- Once COMPANY receives the Software installation package, or if a new licence purchase is to be added to an existing Software Security Device held by COMPANY, COMPANY shall confirm to CONTRACTOR by email that it has received the Software installation package and is ready to activate the Software licence(s). Within 3 CONTRACTOR working days, providing the mutually agreed CALL-OFF ORDER is in place, CONTRACTOR shall issue activation codes with installation instructions to activate the Software licence(s) on the Software Security Device. CONTRACTOR's invoice will be issued at the same time as the initial activation codes. The application of the activation codes shall be the responsibility of COMPANY.

### 3. Delivery of Maintenance

- COMPANY shall be entitled to access to technical support for the duration of the period for which Maintenance Fee payment has been received by CONTRACTOR. In addition,



CONTRACTOR will issue the latest commercial versions of the Software on release by email to the key update contacts provided by COMPANY. For new builds of the current version of the Software, COMPANY's key update contacts are entitled to request a download link which will be provided by CONTRACTOR via email.

## 2. CONTRACTOR Software

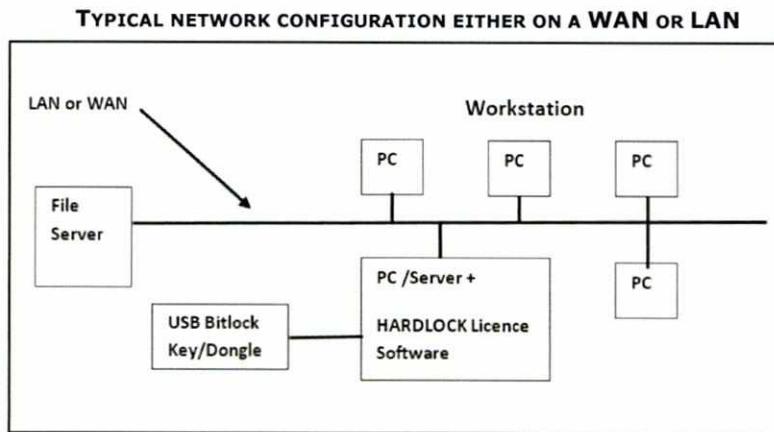
Technical brochures describing the capabilities of CONTRACTOR's Software are linked below:

- [https://www.petex.com/media/3040/ipm-brochure-sept-20\\_lores.pdf](https://www.petex.com/media/3040/ipm-brochure-sept-20_lores.pdf)
- [https://www.petex.com/media/3063/move-brochure-nov-2020\\_lores2.pdf](https://www.petex.com/media/3063/move-brochure-nov-2020_lores2.pdf)

The technical specifications are linked below: -

[https://www.petex.com/media/2632/0006\\_ipm\\_move\\_ifm\\_ivm\\_v125\\_2020\\_65\\_95\\_specs\\_pu.pdf](https://www.petex.com/media/2632/0006_ipm_move_ifm_ivm_v125_2020_65_95_specs_pu.pdf)  
[https://www.petex.com/media/3089/move\\_2020\\_ipm\\_125\\_overview\\_whatsnew.pdf](https://www.petex.com/media/3089/move_2020_ipm_125_overview_whatsnew.pdf)

Below is information on CONTRACTOR's network licensing system HARDLOCK:



HARDLOCK allows users to obtain a licence of the CONTRACTOR products from a network licence server rather than having a Bitlock for each user's PC.

HARDLOCK consists of:

- a single Bitlock that can hold a number of licences of any of CONTRACTOR's products. The bitlock is plugged into the PC (workstation, server) that is chosen as the licence server, and
- a small software program. The HARDLOCK program must also be run on the licence server (either as a normal application or as a service).

Any PC that can communicate with the licence server using TCP/IP can then use a licence for as long as the user is running the program. The HARDLOCK program will keep track of the licences being used and check if a free licence is available.

On a LAN, the CONTRACTOR products will attempt a broadcast to find any licence servers (HARDLOCK) that are running. In this case no local configuration is necessary on the user's PC. On a WAN, the broadcast may not work, depending on whether routers allow broadcasting. In this case the user's PC can easily be configured with the TCP/IP address or Host ID of the licence server.

More than one HARDLOCK can be set up on a corporate network on different licence servers. A PC on the network that is running the CONTRACTOR products can be configured with a list of HARDLOCK servers that are accessible on the network. If the closest HARDLOCK licence server has no licences free, then the PC will try the next HARDLOCK server in the list to see if there are free licences available. This means that critical centres of operation may have their own HARDLOCK server. However, if the local



licences are unavailable (e.g. due to temporary shutdown of server), other **HARDLOCK** servers on the WAN may be used.

The **HARDLOCK** is a product with a separate price and for which the Maintenance Fee also applies.

### **3. Licence Management**

- a) For Software with up to date Maintenance Fee payments, CONTRACTOR will deliver from time to time software upgrades. CONTRACTOR will normally deliver one new version of the licensed Software per year. Interim releases may be supplied to correct critical bug (errors). Installation of the latest Software version will be the responsibility of COMPANY, however CONTRACTOR will be available to provide support by telephone and/or email if needed.
- b) CONTRACTOR Software is hardware based, with the licences held on a Bitlock. To access licences held on a standalone bitlock, the standalone bitlock must be directly plugged into the user's PC. The standalone bitlock can be moved between different user PCs providing the PC has the software installed, in line with the licensing terms of the Appendix "I" – Perpetual Licence Agreement. To access licences of Software held on a **HARDLOCK**, the **HARDLOCK** must be plugged directly into the server PC and the user's PC must be able to access the network on which the **HARDLOCK** is running, in line with the licensing terms of the Appendix "I" – Perpetual Licence Agreement. As the licence codes are stored in the **HARDLOCK** Bitlock itself, it can be moved to another server without the need to request new licence codes from CONTRACTOR. To move the **HARDLOCK** to another server:
  - Stop the **HARDLOCK** service or program on the old server
  - Remove the **HARDLOCK** bitlock from the old server
  - Install the **HARDLOCK** software on the new server as described in the **HARDLOCK** installation notes (which would be provided on **HARDLOCK** purchase). For Software with up-to-date Maintenance Fee payments, CONTRACTOR can provide a web download password for the Software if COMPANY has lost the original download. Alternatively COMPANY can copy the files from the **HARDLOCK** directory from the old server onto the new server. COMPANY is to follow the instructions in the installation notes that refer to the bitlock drivers.
  - The licence information is stored in the **HARDLOCK** bitlock so COMPANY should not need to enter any new codes.

The scope of maintenance does not cover the replacement of incompatible hardware, such as security devices (Bitlocks) due to technological advances.

### **Technical Documentation**

- At the time of Software acquisition, CONTRACTOR shall provide instructions for licence activation along with download links to download the latest version of the Software, along with user manuals including step-by-step tutorials and case studies.

### **2. Maintenance & Support**

The scope of maintenance and support is detailed under Appendix "I", Exhibit B, clause 5.1.

## **Appendix I – Perpetual Licence Agreement**

### **PERPETUAL LICENCE AGREEMENT**

WHEREAS:

The Licensee wishes to acquire the Software that the Licensor can supply and the Licensor is willing and able to grant the Licensee a licence to use in its own right. By signing this legal document the parties are agreeing to become bound by the terms of this Agreement, which includes this Appendix "I".

This Agreement, all its attachments and its terms and conditions supersedes and replaces all previous communications, whether oral or written, between the Licensee and the Licensor, in relation to the SERVICES to be provided hereunder. For the avoidance of doubt, this Agreement supersedes and replaces the agreements summarised in Appendix "I", Exhibit C.

From the EFFECTIVE DATE, both PARTIES are entering into an arrangement with the objective of agreeing the terms and conditions for the licensing, right of use, limited warranty and commercial conditions of the Licensor's Software program(s). Exhibit A of this Appendix "I" – Perpetual Licence Agreement details the initial set of licensed Software covered under this CONTRACT.

#### **1. Copy Restriction**

Unauthorized copying of the Software, including software which have been modified, or included with other software, or of the written materials is expressly forbidden except that the Licensee or Authorised User is permitted to make one (1) copy for backup and archival purposes. The Licensee may be held legally responsible for any infringement, which is caused or encouraged by its failure to abide by the terms of this licence.

The Licensor will distribute the Software and relevant TECHNICAL DOCUMENTATION on electronic media. The TECHNICAL DOCUMENTATION will be in a machine readable format. The Licensee and Authorised User are entitled to make electronic or printed copies (hard copies) of the TECHNICAL DOCUMENTATION as is reasonably required for the internal use of the Licensee.

#### **2. Ownership of the Software**

This clause 'Ownership of the Software' together with the clause 3. Use Restriction of this Appendix I, supersedes and replaces the Article 10. Intellectual Property Rights of the General Provisions.

The Licensor retains title and ownership of the Software recorded on the original disk copy(ies) and all subsequent copies of the Software, regardless of the form or media in or on which the original or the other copies may exist. This licence is not a sale of the original Software or any copy.

#### **3. Use Restriction**

This clause 'Use Restriction' together with the clause 2. Ownership of the Software of this Appendix I, supersedes and replaces the Article 10. Intellectual Property Rights of the General Provisions. The Licensor grants the Licensee a perpetual, non-exclusive, non-transferable right and licence to use the object version of the Software listed solely for the benefit of the Licensee and Licensee Affiliates, with use limited to i) the Licensee's employees, ii) the Licensee's contractors, and iii) the Licensee Affiliates' employees.

Employees of the Licensee who are seconded to third parties for a limited period are specifically authorized to use the Software, however this right does not extend to the third party organization unless they are Licensee Affiliates. This licence explicitly excludes partners or co-ventures from independent use of the Software unless conforming to the definition of Licensee Affiliate as set out in this Agreement. Both contractors and Licensee Affiliate's workers are subject to confidentiality and licensing terms set out in this Agreement for the licensed period.

The Licensee may:

- i) Install and use the Software on the Licensee controlled systems. Third parties and contractors may exclusively use the Software in the Licensee's premises on the Licensee's controlled computers systems, provided that the Software is being used exclusively for the business of the Licensee.
- ii) If the Software includes functionality that enables the Licensee's server, a group of servers or a single computer to act as a network server, any number of computers or workstations may access or otherwise utilize the Software over the Licensee's network for each geographical Licensee site, so long as the number of concurrent software licences does not exceed the amount of licensed Software held by the Licensee under this Agreement.
- iii) The Licensee may not modify, adapt, translate, reverse-engineer, de-compile, disassemble, or create derivative works based on the Software. This does not restrict the Licensee from using the licensed Software in association with third party products through the open architecture system of the Lessor's software, known as "OpenServer".

Other than licence rights set out in this Agreement in relation to the Software, Lessor does not confer any intellectual property rights in relation to Digital Oil Field (DOF) services provided to the Licensee, including any Lessor Workflows, developed by the Lessor and deployed as part of a Digital Oil Field (DOF) services unless such Lessor Workflow is specifically listed as a deliverable of the Digital Oil Field (DOF) services where Lessor agrees that such intellectual property rights will be assigned to the Licensee. For avoidance of doubt, all Lessor Workflows that are deployed in an object code form a part of the Digital Oil Field (DOF) services are only licensed to the Licensee and may not be sub-licensed, transferred or assigned outside of the Licensee.

Licensee retains all intellectual property rights to Licensee's own Workflows developed or created by the Licensee. Lessor will, with the authorisation of the Licensee, have the right to test and deploy Licensee's Workflows where they are provided to Lessor to support the delivery of an agreed Digital Oil Field (DOF) service.

#### **4. Transfer Restrictions**

This clause 'Transfer Restrictions' together with the clause 9. Change of Corporate Ownership of this Appendix I, supersedes and replaces the Article 6. Assignment of Contract of the General Provisions. This Software is licensed only to the Licensee, and may not be transferred to anyone without the prior written consent of the Lessor. Any authorized transferee of the Software shall be bound by the terms and conditions of this Agreement. In no event may the Licensee transfer, assign, rent, lease, sell or otherwise dispose of the Software on a temporary or permanent basis except as expressly provided herein.

## **5. Termination**

This Agreement is effective until terminated. This Agreement will terminate automatically without notice from the Licensor if the Licensee fails to comply with any provision of this licence. Upon termination, the Licensee shall destroy all copies of the Software, including modified copies, if any. The Bitlock(s) must be returned to the Licensor.

It will be deemed material breach if Licensee does not pay a correctly presented purchase invoice within the agreed payment terms. In the case of termination due to material breach by Licensee all perpetual rights to the Software will be revoked.

## **6. Software Maintenance**

The Licensor will create every year an updated version of the Software. The Licensor will make such updates available to the Licensee and transferees who have paid the annual Maintenance Fee as set out in Exhibit B, clause 5 of this Appendix "I".

## **7. Confidentiality**

7.1. This clause 'Confidentiality', supersedes and replaces the Article 4. Confidentiality of the General Provisions.

7.2. Each PARTY shall treat, protect and safeguard as proprietary and confidential all information disclosed to the other under this Agreement with the same level of care and confidentiality that it would take with its own confidential information. Each PARTY agrees that it will not make use of, directly or indirectly, any of the information, which it has received, or otherwise acquired from the other, other than for the purpose for which the information has been disclosed, except with specific prior written authorization. Each PARTY agrees not to disclose, publish or otherwise reveal any such information to any third party without specific prior written authorization.

7.3. The above restriction will not apply to any information which (a) is rightfully known or is in the rightful possession of the recipient as of the date of its disclosure by the disclosing party; (b) is generally distributed or made available to others by the disclosing party without restriction as to use or disclosure; (c) lawfully becomes known or available to recipient from third parties who are not under a similar agreement directly or indirectly with the disclosing party regarding disclosures; (d) is independently developed by the recipient; or (e) is disclosed as required by applicable law or ordered by a court of competent jurisdiction.

## **8. Additional Software Programs**

From time to time, the **Licensee** may wish to purchase additional Software of the **Licensor's** Software programs. In such occasions, the terms and conditions of this Agreement will apply. A CALL-OFF ORDER will be issued specifically when acquiring additional licence of Software.

## **9. Change of Corporate Ownership**

This clause 'Change of Corporate Ownership' together with the clause 4. Transfer Restrictions of this Appendix I, supersedes and replaces the Article 6. Assignment of Contract of the General Provisions.

In the event that the Licensee ceases to exist through:

1. having the majority of its voting shares acquired or transferred to another company;  
or,
2. the merger or transfer of the majority of its' share capital with a third party organization,  
it is agreed:

Upon written notice to the Licensor, all the fully purchased licensed Software covered by this Agreement may be authorized to be assigned to the new organization. Such authorization will not be unreasonably withheld.

A new agreement will be agreed between the Licensor and the new Licensee to establish how the existing licensed Software is to be maintained and the basis of which future Software is purchased.

#### **10. Limited Warranty and Disclaimer of Warranty**

- The Software, hardware protection and accompanying written materials (including instructions for use) are provided "AS IS" without any warranty other than specified explicitly in this paragraph 1 and in paragraph 2 below. Further, the Licensor does not warrant, guarantee or make any representations regarding the use, or the result of use, of the Software or written materials in terms of correctness, accuracy, reliability, currentness or otherwise, except that the performance of the Software accords with the relevant documentation supplied. As sole and exclusive remedy for breach of this warranty, the Licensor will replace any item of Software that is materially defective. The Licensee and Authorised Users assume the entire risk as to the results and performance of the Software.
- The media in which the program(s) is distributed is thoroughly checked for all known viruses before and after duplication. While every care is taken during duplicating, the Licensor can accept no responsibility for the integrity of the media after departing from its premises. The Licensee and Authorised Users are strongly advised to check the media, using a virus checker, prior to the installation of the software program(s).

The Licensor warrants that, to the best of its knowledge, it is either the sole owner of the Software or has the right to sub license the Software and that there are no known infringements or claims of infringement with respect to the patent, copyright or other proprietary rights of third parties.

The above are the only warranties of any kind, either expressed or implied, including but not limited to the implied warranties of merchantability and fitness for a particular purpose that is made by the Licensor on this product. No oral or written information or advice given by the Licensor or its employees shall create a warranty or in any way increase the scope of this warranty and the Licensee may not rely on any such information or advice. Neither the Licensor nor anyone else who has been involved in the creation, production or delivery of this product shall be liable for any direct, indirect, consequential or incidental damages (including damage for loss of profits, business interruption, loss of business information) arising out of the use or inability to use such product even if the Licensor has been advised of the possibility of such damages.

#### **11. Liability**

This clause 'Liability', supersedes and replaces the Article 31. Liabilities and Indemnities of the General Provisions. The Licensor will at its sole expense defend and hold the Licensee and Authorised User harmless from any claims including legal fees which may be made against the Licensee, Authorised User and/or the Licensor by any third party claiming infringement of a patent or any other proprietary rights to the licensed Software.

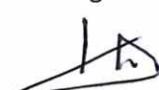
The Licensor agrees to indemnify the Licensee and hold it harmless in respect of any claim, grant or action against the Licensee alleging patent or copyright infringements.

## **12. Acknowledgement**

The PARTIES acknowledge that they have read this Agreement and limited warranty, understand them, and agree to be bound by the terms and conditions. The PARTIES also agree that this Agreement is the complete and exclusive statement of agreement between the PARTIES and supersedes all proposals or prior agreements, oral or written, and any other communications between the PARTIES relating to the subject matter of the Software, licence or limited warranty.

This Agreement, to the extent delivered by means of a facsimile machine or as an image attached to an email, shall be treated in all manner and respects as an original agreement and shall have the same binding legal effect as if it were the original version delivered in person. At the request of any PARTY, the other PARTY shall re-execute an original form hereof and deliver it to the requesting PARTY. Each PARTY agrees to not raise the use of a facsimile machine or attachment to an email to deliver a signature or the fact that any signature or agreement or instrument was transmitted through the use of a facsimile machine or as an image attached to an email as a defence to the enforceability of this Agreement and each PARTY forever waives any such defence.

In the event that the Licensor signs and returns an acknowledgement copy of the Licensee's purchase order for Software, the PARTIES expressly agree that the Licensor's signature thereon is being provided solely as an accommodation to the Licensee for Licensee's internal purposes, and does not signify the Licensor's agreement to any terms or conditions contained therein which vary, conflict with, or impose additional obligations to the provisions set forth in this Agreement.



**Appendix "I"**

**EXHIBIT A**

**COMPENSATION**



## **EXHIBIT A**

### **A.1. GUARANTEED SCOPE**

The pricing under this section A.1 is the guaranteed scope of this Agreement.

#### **A.1.1. SOFTWARE LICENCE TRANSFER**

Under this Agreement, the licences listed below are being transferred from Eni S.p.A to Licensee:

PROGRAM	LICENCE NUMBER	MODULES	SOFTWARE SECURITY DEVICE
PROSPER 64 Bit	1	Version #16.5	#7156
GAP 64 Bit	1	Version #13.5	#7152
MBAL 64 Bit	1	Version #15.5	#7153

The licences for transfer were initially purchased by Eni S.p.A in 2012 at 32 Bit and for the fully volume discounted rate. The licence transfer will proceed on the 1<sup>st</sup> of April 2022 on the basis that: the differential adjustment fee detailed in the table below is paid; a letter of confirmation of licence transfer issued by the Licensor is signed between Licensor, Licensee, and Eni S.p.A; and this Agreement is signed between Licensor and Licensee.

In order for the licences to be transferred they require to be brought up to the licence #1 price. In addition, the licences require to be converted from 32 Bit to 64 Bit. The adjustment fee is valid based on the invoice issued to Licensee on 1<sup>st</sup> April 2022.

#### **A.1.2. LICENCE ADJUSTMENT FEE**

PROGRAM	LICENCE NUMBER	DIFFERENTIAL ADJUSTMENT FEE PER PROGRAM
PROSPER 64 Bit	1	\$33,588.92
GAP 64 Bit	1	\$24,314.84
MBAL 64 Bit	1	\$13,316.29

On completion of the licence transfer, subsequent maintenance fees will be invoiced to Licensee.

The next maintenance renewal for the 64 Bit programs will be due on the 1<sup>st</sup> April 2022 and will be calculated at 15% of the then current licence fee for the respective IPM 64 Bit products, as shown under A.1.3 below.

#### **A.1.3. SUBSEQUENT MAINTENANCE FOR TRANSFERRED LICENCES**

The prices are based on an invoice issued at the beginning of the maintenance period each year for annual payment by 30<sup>th</sup> April.

PROGRAM	LICENCE NUMBER	MAINTENANCE PERIOD		
		YEAR 1 (1 <sup>ST</sup> APRIL 2022 – 31 <sup>ST</sup> MARCH 2023)	YEAR 2 (1 <sup>ST</sup> APRIL 2023 – 31 <sup>ST</sup> MARCH 2024)	YEAR 3 (1 <sup>ST</sup> APRIL 2024 – 31 <sup>ST</sup> MARCH 2025)
PROSPER 64 Bit	1	\$8,415.31	\$8,836.08	\$9,277.89
GAP 64 Bit	1	\$8,415.31	\$8,836.08	\$9,277.89
MBAL 64 Bit	1	\$4,644.97	\$4,877.22	\$5,121.09

## **A.2. NON-GUARANTEED SCOPE (CALL-OFF)**

This section A.2. contains Licensor's price lists valid to 31<sup>st</sup> March 2025, for call-off by the Licensee for the period detailed herein.

### **A.2.1. Summary**

1. Licensor's price list uses volume discount and the applicable price is determined by how many maintained licences of a Software program are held under this Agreement, for example in order to benefit from licence #02 price, licence #01 must first be purchased and have up to date Maintenance Fee payments. Licence #02 must be added to the same agreement which holds licence #01 to apply volume discount, with maintenance invoiced under a single invoice each year for all licences under one agreement.
2. Maintenance renewal: maintenance is invoiced annually on the 1<sup>st</sup> of April for the period 1<sup>st</sup> April – 31<sup>st</sup> March. In the case where a licence has been purchased including 12 months maintenance, the first year's maintenance is prorated from the expiry of the 12 months to the next 31<sup>st</sup> March. Maintenance is not available on a call-off basis. Once new/additional licences are purchased, the Maintenance Fee will be invoiced annually together with Maintenance Fee for all existing licences under the same yearly invoice until the end of the fixed price period, 31<sup>st</sup> March 2025.
3. **Licence purchase example:** on the basis that 1 x PROSPER, GAP, and MBAL licences are first transferred to Licensee from Eni S.p.A, and that maintenance renewal for these licences is up to date at the time of new licence purchase, if Licensee purchases: 2 x PROSPER and 2 x GAP Transient in 2022 under this Agreement, the price would be calculated as follows:

Program	Unit (Licence Number)	Licence Price <i>(From Table 1A)</i>	12 months maintenance <i>(From Table 1B)</i>	Unit Price
PROSPER 64 Bit	#2	52,361.95	7,854.30	60,216.25
	#3	48,871.15	7,330.67	56,201.82
<b>TOTAL COST IN US DOLLARS FOR PROSPER LICENCES #2 - #3 (2 LICENCES)</b>				<b>\$116,418.07</b>
GAP Transient 64 Bit	#1	56,102.09	8,415.31	\$64,517.40
	#2	52,361.95	7,854.30	60,216.25
<b>TOTAL COST IN US DOLLARS FOR GAP TRANSIENT LICENCES #1 - #2 (2 LICENCES)</b>				<b>\$124,733.65</b>

4. **Maintenance Renewal Example:** if Licensee held 3 x PROSPER 64 Bit licences. Providing maintenance is up-to-date until 31<sup>st</sup> March 2023, the maintenance fee for Year 2 (1<sup>st</sup> April 2023 – 31<sup>st</sup> March 2024), would be:

Unit (Licence Number)	Unit Price
1	8,836.08
2	8,247.02
3	7,697.21
<b>TOTAL COST IN US DOLLARS FOR MAINTENANCE RENEWAL LICENCES #1 - #3:</b>	<b>\$24,780.31</b>

5. In order to run licences of GAP Transient 64 Bit, Licensee must first hold an equal or greater number of maintained GAP 64 Bit licences.



6. Call-off Purchase and Maintenance Price Lists

<b>TABLE 1A: LICENCE PURCHASE ONLY PRICES</b>	
Price List 2022 – US Dollars (USD \$) (valid until 31 December 2022)	
<b>HARDLOCK System PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	12,922.39
<b>PROSPER 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	56,102.09
2	52,361.95
3	48,871.15
4	45,613.07
5	42,572.21
6	39,734.06
7	37,085.12
8	34,612.78
9	32,305.26
10	30,151.57
11	28,141.46
12 Onwards	28,141.46
<b>GAP 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	56,102.09
2	52,361.95
3	48,871.15
4	45,613.07
5	42,572.21
6	39,734.06
7 Onwards	39,734.06
<b>GAP Transient 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	56,102.09
2	52,361.95
3	48,871.15
4	45,613.07
5	42,572.21
6	39,734.06
7 Onwards	39,734.06
<b>PVTP 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	29,180.46
2	27,235.10
3	25,419.42
4	23,724.79
5	22,143.14
6	20,666.93
7	19,289.13
8	18,003.19
9	16,802.97
10	15,682.78
11	14,637.26
12 Onwards	14,637.26
<b>MBAL 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price

<b>TABLE 1A: LICENCE PURCHASE ONLY PRICES</b>	
Price List 2022 – US Dollars (USD \$) (valid until 31 December 2022)	
1	30,966.49
2	29,934.27
3	28,936.47
4	27,971.92
5	27,039.52
6	26,138.21
7	25,266.94
8	24,424.71
9	23,610.55
10	22,823.53
11	22,062.74
12 Onwards	22,062.74
<b>REVEAL 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	108,876.93
2	104,521.85
3	100,340.97
4	96,327.34
5	92,474.24
6	88,775.28
7 Onwards	88,775.28
<b>RESOLVE 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	87,488.79
2	83,989.23
3	80,629.67
4	77,404.48
5	74,308.30
6	71,335.97
7 Onwards	71,335.97
<b>OpenServer 64Bit PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	16,494.43
2	16,494.43
3	16,494.43
4	16,494.43
5	16,494.43
6	13,195.55
7	13,195.55
8	13,195.55
9	13,195.55
10	13,195.55
11	9,896.66
12	9,896.66
13	9,896.66
14	9,896.66
15	9,896.66
16	9,896.66

<b>TABLE 1A: LICENCE PURCHASE ONLY PRICES</b>	
Price List 2022 – US Dollars (USD \$) (valid until 31 December 2022)	
17	9,896.66
18	9,896.66
19	9,896.66
20	9,896.66
21	6,597.78
22	6,597.78
23	6,597.78
24	6,597.78
25	6,597.78
26	6,597.78
27	6,597.78
28	6,597.78
29	6,597.78
30	6,597.78
31	4,948.33
32 Onwards	4,948.33
<b>MOVE PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	9,714.30
<b>2D Kinematic Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	28,171.45
<b>3D Kinematic Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	57,314.34
<b>Geomechanical Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	29,142.88
<b>Fracture Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	29,142.88
<b>Fault Response Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	29,142.88
<b>Fault Analysis PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	14,571.44
<b>Stress Analysis PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	5,828.57
<b>Move Link Petrel PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	2,914.29
<b>Move Link OpenWorks PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	2,914.29
<b>Move Link GST PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	2,914.29

<b>TABLE 1B: LICENCE MAINTENANCE ONLY PRICES</b>	
Price List 2022 – US Dollars (USD \$) (valid until 31 December 2022)	
<b>HARDLOCK System MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	1,938.35
<b>PROSPER 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	8,415.31
2	7,854.30
3	7,330.67
4	6,841.97
5	6,385.83
6	5,960.10
7	5,562.77
8	5,191.92
9	4,845.78
10	4,522.73
11	4,221.22
12 Onwards	4,221.22
<b>GAP 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Price
1	8,415.31
2	7,854.30
3	7,330.67
4	6,841.97
5	6,385.83
6	5,960.10
7 Onwards	5,960.10
<b>GAP Transient 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Price
1	8,415.31
2	7,854.30
3	7,330.67
4	6,841.97
5	6,385.83
6	5,960.10
7 Onwards	5,960.10
<b>PVTP 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Price
1	4,377.07
2	4,085.27
3	3,812.91
4	3,558.72
5	3,321.47
6	3,100.03
7	2,893.37
8	2,700.48
9	2,520.45
10	2,352.41
11	2,195.59
12 Onwards	2,195.59
<b>MBAL 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Price
1	4,644.97

**TABLE 1B: LICENCE MAINTENANCE ONLY PRICES**  
**Price List 2022 – US Dollars (USD \$) (valid until 31 December 2022)**

2	4,490.14
3	4,340.47
4	4,195.78
5	4,055.93
6	3,920.73
7	3,790.05
8	3,663.70
9	3,541.58
10	3,423.53
11	3,309.42
12 Onwards	3,309.42
<b>REVEAL 64BIT MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1	16,331.54
2	15,678.27
3	15,051.14
4	14,449.10
5	13,871.13
6	13,316.29
7 Onwards	13,316.29
<b>RESOLVE 64BIT MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1	13,123.31
2	12,598.39
3	12,094.45
4	11,610.67
5	11,146.24
6	10,700.40
7 Onwards	10,700.40
<b>OpenServer 64Bit MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1	2,474.16
2	2,474.16
3	2,474.16
4	2,474.16
5	2,474.16
6	1,979.34
7	1,979.34
8	1,979.34
9	1,979.34
10	1,979.34
11	1,484.50
12	1,484.50
13	1,484.50
14	1,484.50
15	1,484.50
16	1,484.50
17	1,484.50
18	1,484.50
19	1,484.50
20	1,484.50
21	989.67
22	989.67
23	989.67
24	989.67
25	989.67
26	989.67

**TABLE 1B: LICENCE MAINTENANCE ONLY PRICES**  
**Price List 2022 – US Dollars (USD \$) (valid until 31 December 2022)**

27	989.67
28	989.67
29	989.67
30	989.67
31	742.25
32 Onwards	742.25
<b>MOVE MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	1,942.86
<b>2D Kinematic Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	5,634.29
<b>3D Kinematic Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	11,462.87
<b>Geomechanical Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	5,828.57
<b>Fracture Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	5,828.57
<b>Fault Response Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	5,828.57
<b>Fault Analysis MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	2,914.29
<b>Stress Analysis MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	1,165.71
<b>Move Link Petrel MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	582.86
<b>Move Link OpenWorks MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	582.86
<b>Move Link GST MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	582.86

TABLE 2A: LICENCE PURCHASE ONLY PRICES	
Price List 2023 – US Dollars (USD \$) (valid until 31 December 2023)	
HARDLOCK System PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1 Onwards	13,568.50
PROSPER 64BIT PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1	58,907.20
2	54,980.06
3	51,314.71
4	47,893.73
5	44,700.81
6	41,720.77
7	38,939.37
8	36,343.42
9	33,920.53
10	31,659.14
11	29,548.54
12 Onwards	29,548.54
GAP 64BIT PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1	58,907.20
2	54,980.06
3	51,314.71
4	47,893.73
5	44,700.81
6	41,720.77
7 Onwards	41,720.77
GAP Transient 64BIT PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1	58,907.20
2	54,980.06
3	51,314.71
4	47,893.73
5	44,700.81
6	41,720.77
7 Onwards	41,720.77
PVTB 64BIT PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1	30,639.49
2	28,596.86
3	26,690.39
4	24,911.03
5	23,250.30
6	21,700.27
7	20,253.59
8	18,903.35
9	17,643.12
10	16,466.91
11	15,369.12
12 Onwards	15,369.12

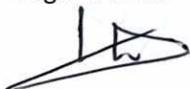



TABLE 2A: LICENCE PURCHASE ONLY PRICES	
Price List 2023 – US Dollars (USD \$) (valid until 31 December 2023)	
MBAL 64BIT PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1	32,514.81
2	31,430.98
3	30,383.29
4	29,370.51
5	28,391.50
6	27,445.12
7	26,530.29
8	25,645.94
9	24,791.07
10	23,964.71
11	23,165.89
12 Onwards	23,165.89
REVEAL 64BIT PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1	114,320.78
2	109,747.94
3	105,358.02
4	101,143.70
5	97,097.95
6	93,214.05
7 Onwards	93,214.05
RESOLVE 64BIT PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1	91,863.22
2	88,188.70
3	84,661.15
4	81,274.71
5	78,023.71
6	74,902.77
7 Onwards	74,902.77
OpenServer 64Bit PURCHASE ONLY - USD(\$)	
Unit	Unit Price
1	17,319.15
2	17,319.15
3	17,319.15
4	17,319.15
5	17,319.15
6	13,855.34
7	13,855.34
8	13,855.34
9	13,855.34
10	13,855.34
11	10,391.50
12	10,391.50
13	10,391.50
14	10,391.50
15	10,391.50
16	10,391.50




<b>TABLE 2A: LICENCE PURCHASE ONLY PRICES</b>	
<b>Price List 2023 – US Dollars (USD \$) (valid until 31 December 2023)</b>	
17	10,391.50
18	10,391.50
19	10,391.50
20	10,391.50
21	6,927.67
22	6,927.67
23	6,927.67
24	6,927.67
25	6,927.67
26	6,927.67
27	6,927.67
28	6,927.67
29	6,927.67
30	6,927.67
31	5,195.75
32 Onwards	5,195.75
<b>MOVE PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	10,200.01
<b>2D Kinematic Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	29,580.02
<b>3D Kinematic Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	60,180.06
<b>Geomechanical Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	30,600.02
<b>Fracture Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	30,600.02
<b>Fault Response Modelling PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	30,600.02
<b>Fault Analysis PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	15,300.01
<b>Stress Analysis PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	6,120.00
<b>Move Link Petrel PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	3,060.00
<b>Move Link OpenWorks PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	3,060.00
<b>Move Link GST PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	3,060.00

TABLE 2B: LICENCE MAINTENANCE ONLY PRICES	
Price List 2023 – US Dollars (USD \$) (valid until 31 December 2023)	
<b>HARDLOCK System MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	2,035.28
<b>PROSPER 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	8,836.08
2	8,247.01
3	7,697.21
4	7,184.06
5	6,705.12
6	6,258.11
7	5,840.90
8	5,451.51
9	5,088.08
10	4,748.87
11	4,432.29
12 Onwards	4,432.29
<b>GAP 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	8,836.08
2	8,247.01
3	7,697.21
4	7,184.06
5	6,705.12
6	6,258.11
7 Onwards	6,258.11
<b>GAP Transient 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	8,836.08
2	8,247.01
3	7,697.21
4	7,184.06
5	6,705.12
6	6,258.11
7 Onwards	6,258.11
<b>PVTP 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	4,595.92
2	4,289.53
3	4,003.55
4	3,736.65
5	3,487.54
6	3,255.04
7	3,038.03
8	2,835.50
9	2,646.47
10	2,470.03
11	2,305.37
12 Onwards	2,305.37
<b>MBAL 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	4,877.22
2	4,714.65
3	4,557.50
4	4,405.58

**TABLE 2B: LICENCE MAINTENANCE ONLY PRICES**  
**Price List 2023 – US Dollars (USD \$) (valid until 31 December 2023)**

5	4,258.72
6	4,116.77
7	3,979.54
8	3,846.89
9	3,718.66
10	3,594.71
11	3,474.88
12 Onwards	3,474.88
<b>REVEAL 64BIT MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1	17,148.11
2	16,462.19
3	15,803.70
4	15,171.55
5	14,564.70
6	13,982.10
7 Onwards	13,982.10
<b>RESOLVE 64BIT MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1	13,779.49
2	13,228.31
3	12,699.18
4	12,191.21
5	11,703.55
6	11,235.42
7 Onwards	11,235.42
<b>OpenServer 64Bit MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1	2,597.87
2	2,597.87
3	2,597.87
4	2,597.87
5	2,597.87
6	2,078.30
7	2,078.30
8	2,078.30
9	2,078.30
10	2,078.30
11	1,558.72
12	1,558.72
13	1,558.72
14	1,558.72
15	1,558.72
16	1,558.72
17	1,558.72
18	1,558.72
19	1,558.72
20	1,558.72
21	1,039.15
22	1,039.15
23	1,039.15
24	1,039.15
25	1,039.15
26	1,039.15
27	1,039.15
28	1,039.15

<b>TABLE 2B: LICENCE MAINTENANCE ONLY PRICES</b>	
Price List 2023 – US Dollars (USD \$) (valid until 31 December 2023)	
29	1,039.15
30	1,039.15
31	779.36
32 Onwards	779.36
<b>MOVE MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	2,040.00
<b>2D Kinematic Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	5,916.00
<b>3D Kinematic Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	12,036.01
<b>Geomechanical Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	6,120.00
<b>Fracture Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	6,120.00
<b>Fault Response Modelling MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	6,120.00
<b>Fault Analysis MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	3,060.00
<b>Stress Analysis MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	1,224.00
<b>Move Link Petrel MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	612.00
<b>Move Link OpenWorks MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	612.00
<b>Move Link GST MAINTENANCE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Cost</b>
1 Onwards	612.00

**TABLE 3A: LICENCE PURCHASE ONLY PRICES**  
**Price List 2024 – US Dollars (USD \$) (valid until 31 December 2024)**

<b>HARDLOCK System PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1 Onwards	14,246.93
<b>PROSPER 64BIT PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1	61,852.56
2	57,729.06
3	53,880.45
4	50,288.41
5	46,935.85
6	43,806.80
7	40,886.34
8	38,160.58
9	35,616.55
10	33,242.10
11	31,025.97
12 Onwards	31,025.97
<b>GAP 64BIT PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1	61,852.56
2	57,729.06
3	53,880.45
4	50,288.41
5	46,935.85
6	43,806.80
7 Onwards	43,806.80
<b>GAP Transient 64BIT PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1	61,852.56
2	57,729.06
3	53,880.45
4	50,288.41
5	46,935.85
6	43,806.80
7 Onwards	43,806.80
<b>PVTP 64BIT PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1	32,171.46
2	30,026.70
3	28,024.90
4	26,156.58
5	24,412.81
6	22,785.29
7	21,266.26
8	19,848.51
9	18,525.28
10	17,290.26
11	16,137.58
12 Onwards	16,137.58
<b>MBAL 64BIT PURCHASE ONLY - USD(\$)</b>	
<b>Unit</b>	<b>Unit Price</b>
1	34,140.55

<b>TABLE 3A: LICENCE PURCHASE ONLY PRICES</b>	
Price List 2024 – US Dollars (USD \$) (valid until 31 December 2024)	
2	33,002.54
3	31,902.46
4	30,839.04
5	29,811.07
6	28,817.37
7	27,856.80
8	26,928.24
9	26,030.63
10	25,162.95
11	24,324.18
12 Onwards	24,324.18
<b>REVEAL 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	120,036.81
2	115,235.34
3	110,625.92
4	106,200.89
5	101,952.86
6	97,874.74
7 Onwards	97,874.74
<b>RESOLVE 64BIT PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	96,456.39
2	92,598.14
3	88,894.22
4	85,338.45
5	81,924.90
6	78,647.91
7 Onwards	78,647.91
<b>OpenServer 64Bit PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1	18,185.11
2	18,185.11
3	18,185.11
4	18,185.11
5	18,185.11
6	14,548.10
7	14,548.10
8	14,548.10
9	14,548.10
10	14,548.10
11	10,911.07
12	10,911.07
13	10,911.07
14	10,911.07
15	10,911.07
16	10,911.07
17	10,911.07
18	10,911.07
19	10,911.07
20	10,911.07
21	7,274.06
22	7,274.06
23	7,274.06
24	7,274.06
25	7,274.06
26	7,274.06
27	7,274.06
28	7,274.06
29	7,274.06

<b>TABLE 3A: LICENCE PURCHASE ONLY PRICES</b>	
Price List 2024 – US Dollars (USD \$) (valid until 31 December 2024)	
30	7,274.06
31	5,455.53
32 Onwards	5,455.53
<b>MOVE PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	10,710.01
<b>2D Kinematic Modelling PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	31,059.03
<b>3D Kinematic Modelling PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	63,189.06
<b>Geomechanical Modelling PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	32,130.02
<b>Fracture Modelling PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	32,130.02
<b>Fault Response Modelling PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	32,130.02
<b>Fault Analysis PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	16,065.02
<b>Stress Analysis PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	6,426.00
<b>Move Link Petrel PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	3,213.01
<b>Move Link OpenWorks PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	3,213.01
<b>Move Link GST PURCHASE ONLY - USD(\$)</b>	
Unit	Unit Price
1 Onwards	3,213.01

<b>TABLE 3B: LICENCE MAINTENANCE ONLY PRICES</b>	
Price List 2024 – US Dollars (USD \$) (valid until 31 December 2024)	
<b>HARDLOCK System MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	2,137.04
<b>PROSPER 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	9,277.89
2	8,659.36
3	8,082.07
4	7,543.26
5	7,040.38
6	6,571.02
7	6,132.95
8	5,724.09
9	5,342.48
10	4,986.32
11	4,653.90
12 Onwards	4,653.90
<b>GAP 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	9,277.89
2	8,659.36
3	8,082.07
4	7,543.26
5	7,040.38
6	6,571.02
7 Onwards	6,571.02
<b>GAP Transient 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	9,277.89
2	8,659.36
3	8,082.07
4	7,543.26
5	7,040.38
6	6,571.02
7 Onwards	6,571.02
<b>PVTP 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	4,825.71
2	4,504.00
3	4,203.74
4	3,923.49
5	3,661.92
6	3,417.79
7	3,189.94
8	2,977.28
9	2,778.79
10	2,593.54
11	2,420.64
12 Onwards	2,420.64
<b>MBAL 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	5,121.09
2	4,950.38
3	4,785.37
4	4,625.85
5	4,471.66
6	4,322.61
7	4,178.53
8	4,039.23
9	3,904.59
10	3,774.45
11	3,648.63

<b>TABLE 3B: LICENCE MAINTENANCE ONLY PRICES</b>	
Price List 2024 – US Dollars (USD \$) (valid until 31 December 2024)	
12 Onwards	3,648.63
<b>REVEAL 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Unit Cost
1	18,005.52
2	17,285.30
3	16,593.89
4	15,930.14
5	15,292.93
6	14,681.21
7 Onwards	14,681.21
<b>RESOLVE 64BIT MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1	14,468.46
2	13,889.73
3	13,334.14
4	12,800.77
5	12,288.73
6	11,797.19
7 Onwards	11,797.19
<b>OpenServer 64Bit MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1	2,727.77
2	2,727.77
3	2,727.77
4	2,727.77
5	2,727.77
6	2,182.22
7	2,182.22
8	2,182.22
9	2,182.22
10	2,182.22
11	1,636.66
12	1,636.66
13	1,636.66
14	1,636.66
15	1,636.66
16	1,636.66
17	1,636.66
18	1,636.66
19	1,636.66
20	1,636.66
21	1,091.11
22	1,091.11
23	1,091.11
24	1,091.11
25	1,091.11
26	1,091.11
27	1,091.11
28	1,091.11
29	1,091.11
30	1,091.11
31	818.33
32 Onwards	818.33
<b>MOVE MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	2,142.00
<b>2D Kinematic Modelling MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	6,211.81
<b>3D Kinematic Modelling MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	12,637.82
<b>Geomechanical Modelling MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost

<b>TABLE 3B: LICENCE MAINTENANCE ONLY PRICES</b>	
Price List 2024 – US Dollars (USD \$) (valid until 31 December 2024)	
1 Onwards	6,426.00
<b>Fracture Modelling MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	6,426.00
<b>Fault Response Modelling MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	6,426.00
<b>Fault Analysis MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	3,213.01
<b>Stress Analysis MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	1,285.20
<b>Move Link Petrel MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	642.61
<b>Move Link OpenWorks MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	642.61
<b>Move Link GST MAINTENANCE ONLY - USD(\$)</b>	
Unit	Cumulative Cost
1 Onwards	642.61

**Appendix "I"**

**EXHIBIT B**  
**TERMS AND CONDITIONS**  
**(CONDITIONS OF LICENCE PURCHASE)**

## CONDITIONS OF LICENCE PURCHASE

### **1. Software Installation**

Software installation is generally carried out by the Licensee, if assistance is required this will be provided by telephone and/or electronic mail.

### **2. Hardware & Software Requirements**

For the most updated requirements of IT hardware and operating software, please refer to the technical specifications which can be requested directly from the Licensor.

### **3. Payment Terms**

This clause 'Payment Terms' supersedes and replaces the Article 21. Taxes of the General Provisions.

- Prices are Net (unless otherwise stated) and in US Dollars (US\$).
- Terms of Purchase Payment are thirty (30) days from date of invoice
- Payment by bank transfer into the Licensor's designated bank account. Bank account details will be detailed in the appropriate invoice.
- Payment is to be made in the currency specified in the invoice.
- In countries where the governing laws require the Licensee to operate through a local agent, prices are exclusive of any fee and/or commission payable to the agent.
- Taxes – Licensor shall be responsible for all United Kingdom taxes payable by Licensor in accordance with United Kingdom legislation. Unless otherwise stated within this Agreement, the Licensor's prices are NET and exclusive of UK VAT, Sales Tax, local, GST, SST, and/or any other type of VAT or tax. Licensee shall deduct withholding tax of 12.5%, on all amounts payable under this Agreement wherever required by the fiscal laws of Pakistan.

The economic benefits of the Licensor and Licensee under this Agreement are based on the fiscal and tax laws in Pakistan from the date of signature of this Agreement. If after the date of signature of this Agreement, the government of Pakistan changes the fiscal and/or tax laws in a manner which demonstrably has an overall material adverse effect on either Licensor or Licensee's economic benefits and is discriminatory in its application to either Licensor or Licensee, then both Licensor and Licensee shall meet and discuss in good faith in order to find a mutually agreed solution. Should the Licensee have a tax liability which may require a deduction to be made before the payment of any invoice, the Licensee agree to notify the Licensor indicating the rate.

**Licence Fee** The licence fee is for the current version of the Software program set out in Exhibit A. Copies of the current version of the Software are perpetually licensed to the Licensee. All software bugs or defects inherent to the licensed version of the Software are corrected as part of the annual Maintenance at no additional charge.

#### **4.1 Option to Purchase Additional Licences**

Should the Licensee wish to purchase further software of the Licensor's software programs, prices will be based on the purchase price of the Software at that time. A CALL-OFF ORDER will be required. All terms and conditions of this Agreement will apply to the CALL-OFF ORDER, other than where specifically agreed in writing by the Licensee and the Licensor.

All licences of a specific Software program purchased under this Agreement, will benefit from the current volume discount, based on the number of maintained licensed Software held by the Licensee under this Agreement.

### **5. Annual Maintenance**

The purchase of a licence of one of the Licensor's software program will give the Licensee perpetual rights to the current version of that software program at time of buying. Additionally,

the Licensee can elect to enter into a Maintenance agreement which will give access entitlement to technical support and software program upgrades.

### **5.1 What it covers**

Through the provision of Maintenance, the Licensee will benefit from:

- Assistance with the download/installation of the Software by e-mail and/or telephone
- Technical support which ensures that the Software performs according to the documentation provided by the Licenser
- Technical support associated to the Software Security Device (also known as bitlock, dongle or key) required to run the Software:
  - Assistance with network issues whether related to the Software and/or the hardware device provided by the Licenser
- Replacement of a faulty Bitlock; an inactive lost Bitlock or a software installation disk which has been damaged
- Technical support is provided by e-mail (preferred option) and/or telephone for the designated person(s) in charge of the licensed Software within the Licensee's organisation
- Technical support is given exclusively to the Licensee's and Licensee Affiliate's employees. Third parties, including contractors, are not entitled to direct support
- Technical support is available from Monday to Friday 09:00 hrs to 17:30 hrs (UK) and 08:00 hrs to 17:00 hrs US, (CST) time), excluding Licensor national and public holidays
- Correction of Software bugs and defects
- Free upgrades to new releases of the Software
- Minor Software modifications requested by the Licensee that do not require changes to the Software overall structures and concepts, plus the opportunity to influence future software developments through the attendance to the Annual User Group meetings

**Important:** Maintenance Fees do not cover the replacement of incompatible hardware due to technological advances of the Licensee's computer or operating system nor the replacement of a lost bitlock with an active Software program.

### **5.2 Annual Maintenance Terms and Conditions**

For the Licensee to continue to benefit from the Maintenance described above, the Maintenance is payable every year. The annual Maintenance Fee is invoiced on the 1st of April of each year.

- Yearly Maintenance is invoiced under a single invoice and will include all of the Software licences held by the Licensee under the same Agreement (and any Addenda)

The first year's Maintenance may be pro-rated if:

The initial purchase included Maintenance (*i.e. at the time of purchasing software program licence it was inclusive of 12 months Maintenance*). In such cases the first Maintenance will be pro-rated from the anniversary when activation codes were provided until the 31<sup>st</sup> March next.

From the following year the Maintenance will be invoiced for the full twelve months (April-March)

To see an illustration of how Maintenance is calculated, please contact Licensor

- The Maintenance is payable every year and if the Licensee decides to forgo the Maintenance of the Software, entitlement to further technical support and

upgrades of the Software program, as listed in the sub-clause 5.1 above, will also be waived.

- If the Software is assigned to a HARDLOCK, Maintenance of all Software licences on it must be up to date. If the Licensee was to elect to stop Maintenance on some licences of a specific software program, while maintaining others of the same software program on the same HARDLOCK, the Licensee will be required to move the non-maintained licences onto separate Bitlock.
- To hold any maintained software program licences in the HARDLOCK, the Maintenance of the HARDLOCK must also be up to date.

#### **5.2.1 Maintenance Rates**

After the first Maintenance and for the calculation of subsequent Maintenance renewal Fees, the Lessor will use the purchase price list for the calendar year in which Maintenance is being invoiced.

*Example: To invoice the Maintenance Fee in 2022, the Lessor's purchase price list for 2022 will be used.*

The cost of Maintenance is calculated on a software program licence by software program licence basis, taking into account the total number of maintained licences of a specific software program held under a single agreement, as follows:

##### **IPM/IFM software program and HARDLOCK system:**

- The rate of the Maintenance Fee is set at 15% of the current purchase price at the time of invoicing. The Maintenance Fee escalation will not exceed 15% per annum for existing maintained software program licences.

##### **IVM/MOVE software program:**

- The rate of the Maintenance Fee is set at 20% of the current purchase price at the time of invoicing. The Maintenance Fee escalation will not exceed 15% per annum for existing maintained software program licences.

In all cases, Maintenance prices will include surcharge for tax (where applicable) (refer to Section 3 sub-section Tax above).

#### **5.2.2 Cancellation of Maintenance:**

Maintenance expires on the 31<sup>st</sup> March each year at which time entitlement to receive technical support and software program updates stops. Yearly Maintenance is invoiced on the 1<sup>st</sup> April and payment is due before 30<sup>th</sup> April. If a Maintenance invoice remains unpaid beyond the 30<sup>th</sup> April there is no entitlement to technical support or updates for any software program covered by that invoice. If the Maintenance of a software program is allowed to expire and at a later date the Licensee would like to re-instate it, different rates will apply. For the calculation of re-instatement of Maintenance, the Lessor's current year's software price list will be used as clarified below.

##### **IPM/IFM software programs and HARDLOCK system**

The licence of a software program which is dormant, (non-maintained) for:

- The first period – Any Maintenance Fee outstanding beyond 30th April is considered cancelled. Re-instatement will be charged at a rate of 19.5%. Current Maintenance period will be charged at the applicable rate at that time.
- Two Maintenance periods – Will be at a rate of 21.5% for the first period, 19.5% for the next, plus current Maintenance period which will be charged at the applicable rate at that time.

- Three Maintenance periods - Will be charged at a rate of 24.5% for the first period, 21.5% for the second and 19.5% for the third, plus current Maintenance period which will be charged at the applicable rate at that time.
- Four Maintenance periods and over - A licence of a software program which is dormant for four Maintenance cycles or over, cannot be re-instated and instead it will be possible to purchase a new licence to the software program. The price of a new licence will be that of the software program at that time.

#### **IVM/MOVE software programs**

The licence of a software program which is dormant, (non-maintained) for:

- The first period – Any Maintenance Fee outstanding beyond 30th April is considered cancelled. Re-instatement will be charged at a rate of 26%. The current Maintenance period will be charged at the applicable rate at that time.
- Two Maintenance periods – Will be at a rate of 29 % for the first period, 26 % for the next, plus the current Maintenance period which will be charged at the applicable rate at that time.
- Three Maintenance periods - Will be charged at a rate of 33% for the first period, 29% for the second and 26% for the third, plus current Maintenance period which will be charged at the applicable rate at that time.
- Four Maintenance periods and over - A licence of a software program dormant for four Maintenance cycles or over, cannot be re-instated and instead it will be possible to purchase a new licence to the software program. The price of a new licence will be that of the software program at that time.

#### **6. Invoicing:**

The Licensee will benefit from the volume discount based on the number of maintained licensed Software held under this Agreement. From the next 1<sup>st</sup> April, the Licensee will be invoiced for the annual Maintenance, as described in Exhibit A & B. From then on, the yearly Maintenance invoice will be sent to the following address:

<b>The Licensee to indicate the address where the yearly Maintenance is to be invoiced</b>
--

**Eni Pakistan Limited**

Department and/or Contact Name :

Address :

Address :

City :

Post Code :

Country :

Telephone :

(<sup>1</sup>)**E-mail address :**

(<sup>1</sup>)**Important Note:** Prior to the invoicing of the yearly Maintenance, the Licensor will send out detailed Software price information for the renewal. This advance communication, the Maintenance Fee Report, is sent, via e-mail, to the Licensee' designated contact(s). The Licensee to provide the name and e-mail address of the person(s) who are to receive this information.

#### **7. Distribution of Software Upgrades:**

As part of this Agreement it may be required to send a software package to the Licensee. This will be done by using one of the Licensor's regular courier companies, at the Licensor's cost.

On arrival of the software package to the destination country, any customs & duties, port charges/taxes, insurance, other courier costs, etc. will be the responsibility of the Licensee. If alternative delivery method is required by the Licensee, the Licensee will be responsible for all its organization and costs. If the Licensee require of the Licensor the provision of specific documents and/or certificates, which may in addition required to be translated, notarised and/or legalised, all related costs, will be recharged to the Licensee.

Copy(ies) of new versions of the Software will be made available to the Licensee and transferees who have paid the annual Maintenance Fee. The Licensee to provide with the name and contact details of the person(s) responsible to receive this type of communications and make the Licensor's products available internally within the Licensee's organization.

**The Licensee to indicate the address where updates are to be sent**

**Eni Pakistan Limited**

Department and/or Contact Name :

Address :

Address :

City :

Post Code :

Country :

Telephone :

(<sup>2</sup>)**E-mail address :**

(<sup>2</sup>)**Important Note:** Software upgrades, PXKey (the program to renew the Software licences yearly), will be sent via e-mail to the Licensee's designated contact(s). The Licensee to provide the name and e-mail address of the person(s) who are to receive this type of communication.

**EXHIBIT C**

**PERPETUAL SOFTWARE LICENCES COVERED BY THIS AGREEMENT**

Upon signature of this Agreement and the Letter of Confirmation of Licence Transfer, along with payment of any adjustment fee due, the listed licences below will be licensed to the Licensee. Should this Agreement and/or the Letter of Confirmation of Licence Transfer not be concluded, and/or the applicable fees not settled, the licensed program(s) listed below will not be incorporated under this Agreement.

<b>Program</b>	<b>Number of Licences</b>	<b>Previous Purchase Order Number</b>	<b>Software Protection Number</b>
PROSPER	1	3500052940	#7156
GAP	1		#7152
MBAL	1		#7153



CONTRACT N.: 5000021846

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## **GENERAL PROVISIONS**

### **1. Definitions and interpretations**

The following definitions when capitalized shall apply to this CONTRACT:

"AFFILIATE" means in relation to any legal entity, a legal entity which directly or indirectly controls, which is directly or indirectly controlled by, or which is directly or indirectly under common control with, another legal entity. For the purpose of this definition a legal entity is:

- a) directly controlled by another legal entity if such other legal entity legally or beneficially owns shares or any other form of ownership interest carrying more than fifty percent (50%) of the votes exercisable at a general meeting of the first mentioned legal entity or representing more than fifty percent (50%) of the capital of the first mentioned legal entity; and
- b) indirectly controlled by a legal entity ("the parent legal entity") if a series of legal entities, beginning with the parent legal entity and ending with the first mentioned legal entity, are so related that each legal entity of the series, except the parent legal entity, is directly controlled by one or more of the legal entities earlier in the series.

"APPLICABLE LAW" means any treaty, law, decree, order, regulation, decision, statute, ordinance, rule, directive, code or other document that has legal force according to the terms of any system of law, including, without limitation, local law, the laws of any other state or part thereof or international law, and which creates or purports to create any requirement or rule that may affect, restrict, prohibit or expressly allow the terms of this CONTRACT or any activity contemplated or carried out under this CONTRACT.

"APPROVAL" means a written notification by COMPANY to CONTRACTOR that a document, proposal or action is approved by COMPANY.

"APPROVE/APPROVED" means that COMPANY notifies/has notified CONTRACTOR by means of an APPROVAL that a document, proposal or action is approved by COMPANY.

"AREA OF OPERATIONS" means the location(s) or area(s) utilized in connection with the CONTRACT.

"BANK GUARANTEE" has the meaning specified in the Article "Financial security".

"CALL-OFF ORDER" means a COMPANY's written request to provide the SERVICES.

"COMPANY" means the legal entity designated as such in the FORM OF AGREEMENT.

"COMPANY GROUP" means:

- a. COMPANY and its AFFILIATES;
- b. PARTNERS;
- c. COMPANY's contractors (other than CONTRACTOR) and their sub-contractors; and
- d. the directors, officers, employees, consultants, advisors and agents of any legal entity listed in this definition other than CONTRACTOR; but shall not include any member of CONTRACTOR GROUP.

"COMPANY REPRESENTATIVE" means the person appointed by COMPANY in accordance with Article "Representatives of the parties".

"CONSEQUENTIAL LOSS" means any indirect, special or consequential losses and/or loss of production, loss of profit or anticipated profit, loss of revenue or anticipated revenue, business interruption, loss of use of facilities, loss of contract or other business opportunity, arising from or related to the performance of the CONTRACT.

"CONTRACT PRICE" means the full amount of any compensation to be paid by COMPANY to CONTRACTOR in accordance with this CONTRACT for all SERVICES provided hereunder.

"CONTRACT" means the FORM OF AGREEMENT and documents listed therein as forming the CONTRACT and any amendments, supplements and alterations thereto.

"CONTRACTOR" means the legal entity designated as such in the FORM OF AGREEMENT.



"CONTRACTOR GROUP" means:

- a. CONTRACTOR and its AFFILIATES;
- b. the participating companies in any joint venture with CONTRACTOR providing the SERVICES;
- c. SUBCONTRACTORS; and
- d. the directors, officers, employees, consultants, advisors and agents of any legal entity listed in this definition,

but shall not include any member of COMPANY GROUP.

"CONTRACTOR PERSONNEL" means the personnel to be furnished by CONTRACTOR GROUP under the CONTRACT.

"CONTRACTOR REPRESENTATIVE" means the person appointed by CONTRACTOR in accordance with Article "Representatives of the parties".

"EFFECTIVE DATE" means the date stated in the FORM OF AGREEMENT on which this CONTRACT comes into force.

"FCPA" means the U.S. Foreign Corrupt Practices Act of 1977, as may be amended from time to time.

"FINAL DOCUMENTATION" means all documentation whatsoever, drawings and data on electronic, optical and magnetic media related to the provision of the SERVICES, including but not limited to as built drawings, certificates of inspecting and/or certifying entities, descriptive and operating manuals and instructions, maintenance and safety manuals and instructions (with the necessary information and data to start-up, operate and maintain the related equipment including spare parts and special tools identification), to be provided by CONTRACTOR in accordance with the CONTRACT.

"FORCE MAJEURE" means in respect of either PARTY, any event or occurrence whatsoever beyond the reasonable control of that PARTY, which delays, prevents or hinders that PARTY from performing any obligation imposed upon that PARTY under this CONTRACT, including to the extent such event or occurrence shall delay, prevent or hinder such PARTY from performing such obligation, war (declared or undeclared), terrorist activities, acts of sabotage, blockade, fire, lightning, Acts of God, national strikes (excluding those limited to CONTRACTOR GROUP), riots, insurrections, civil commotions, quarantine restrictions, epidemics, earthquakes, landslides, avalanches, floods, hurricanes, explosions and regulatory and administrative or similar action or delays to take actions of any governmental authority.

"FORM OF AGREEMENT" means either: (i) a document executed by both COMPANY and CONTRACTOR, or (ii) a letter of award executed by COMPANY and a letter of acceptance of executed by CONTRACTOR, as the case may be, which is a part of this CONTRACT and with respect to which these terms and conditions form part.

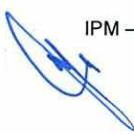
"GROSS NEGLIGENCE" means any act or failure to act (whether sole, joint or concurrent) by any person or entity which was in reckless disregard of or wanton indifference to, harmful, avoidable and reasonably foreseeable consequences.

"ICC RULES" means the rules of conciliation and arbitration of the International Chamber of Commerce.

"INDEMNIFIED COSTS" means any and all losses, damages, liabilities, claims, demands, actions, proceedings, payments, costs, expenses (including with no limitation legal costs, tribunal experts' and investigative fees), fines, penalties and interest.

"INTELLECTUAL PROPERTY RIGHTS" means all intellectual property rights, including but not limited to those concerning inventions, patents, utility models, registered designs and models, trademarks, service marks, domain names, applications for any of the foregoing (and the rights to apply for any of the foregoing), proprietary information and/or technical know-how, copyright, authorship, whether patentable or not, and any similar rights.

"INTERNATIONAL GOOD OIL FIELD PRACTICE" means all those uses and practices that are at the time in question then generally accepted in the international petroleum industry as good, safe, economical and efficient in exploring for, developing, producing, processing and transporting petroleum, hydrocarbons and associated by-products.





"PARENT COMPANY GUARANTEE" means the parent COMPANY guarantee as set out in the Article "Financial security".

"PARTNERS" means an entity or entities with whom COMPANY is or may from time to time be a party to a joint operating or joint venture agreement, unitization agreement or any other relevant agreement relating to the PROJECT or operations in relation to which the SERVICES are being provided.

"PARTY" means either COMPANY or CONTRACTOR and the expression "PARTIES" shall be construed accordingly.

"PROJECT" means the project where COMPANY is involved as better specified in the FORM OF AGREEMENT.

"SERVICES" means all the activities to be rendered by CONTRACTOR pursuant to the CONTRACT.

"SUBCONTRACTOR" means any person, including any vendor or supplier, with whom CONTRACTOR has entered into any contract to provide any such part of the SERVICES as detailed in the scope of work of the CONTRACT.

"TAXES" means any tax, national or local, levied or charged by any authority empowered to levy taxes, in relation to the performance of this CONTRACT including, but not limited to, profit tax, excess profit tax, withholding tax, income tax (whether in relation to physical or legal persons), value added tax, capital gains tax, any duty, including all customs duties and fees and all import and export taxes and duties, tariffs, transport tax, vehicle tax, sales tax or other ad valorem or consumption tax, stamp duty, equity or capital stock tax, foreign exchange tax, commission fee or duty, employee social security contributions or taxes, payroll and employment taxes, registration duties or taxes, environmental taxes or payments, any levy, fixed rental payment or any other rental or real estate tax including land lease payments, land tax and any land use compensation payment, impost, charge, fee or compulsory contribution, penalty, fine, or interest for late payment.

"TECHNICAL DOCUMENTATION" means all documents (whether written or electronic) including but not limited to drawings, designs and calculation data, process documents, technical indices, operation and maintenance manuals, electronically recorded and stored data including data files in native file format and any other documentation relating to the SERVICES to be provided by CONTRACTOR to COMPANY in accordance with this CONTRACT.

"THIRD PARTY" means any person other than a member of CONTRACTOR GROUP or COMPANY GROUP.

"VARIATION ORDER" means an order in writing issued by COMPANY to CONTRACTOR in accordance with Article "Variations".

"VAT" means value added tax as levied on payments from COMPANY to CONTRACTOR under this CONTRACT.

"WILLFUL MISCONDUCT" means any act or failure to act (whether sole, joint or concurrent) by any person or entity which was in willful disregard for harmful, avoidable and reasonably foreseeable consequences.

Interpretations

1. Words importing the singular include the plural and vice versa where the context so requires.
2. The headings in this CONTRACT are for convenience only and shall not be taken into consideration in the interpretation or construction of the CONTRACT.
3. References to Articles and Appendixes are references to Articles and Appendixes in this CONTRACT.
4. Unless specifically stated otherwise, all references to days shall mean calendar days.
5. Any reference to a code, law, statute, statutory provision, statutory instrument, order, regulation or other instrument of similar effect shall include any re-enactment or amendment thereof for the time being in force.





6. CONTRACTOR shall prepare all documents and shall conduct all communications with respect to this CONTRACT in the English language or other language defined in the FORM OF AGREEMENT.
7. For the purposes of this contract, the terms "CONTRACT" and "AGREEMENT" are synonyms, the terms "SUPPLIER" and "CONTRACTOR" are synonyms.

## **2. Variations**

1. COMPANY shall have the right at any time during the term of this CONTRACT to require that CONTRACTOR makes any modifications in the SERVICES that COMPANY notifies.
2. CONTRACTOR may, at any time, submit to COMPANY a written proposal if it considers that an event is occurring (i) that may have a direct effect on the CONTRACT PRICE and/or any date specified in the CALL-OFF ORDER or (ii) which (in the CONTRACTOR's opinion) will, if adopted, (a) accelerate completion, (b) reduce the cost to the COMPANY of executing, maintaining or operating the SERVICES, (c) improve the efficiency or value to the COMPANY of the completed SERVICES, or (d) otherwise be of benefit to the COMPANY.
3. CONTRACTOR shall promptly notify COMPANY of the direct effects on the CONTRACT PRICE and/or any date specified in the CALL-OFF ORDER, if any, of (i) the proposed modification pursuant to paragraph 1 of this Article, or (ii) the event or proposal pursuant to paragraph 2 of this Article. If COMPANY decides to proceed with such modifications and accepts such estimate of consequences, it shall issue to CONTRACTOR a VARIATION ORDER with a full description of the modifications and the consequent adjustments to CONTRACT PRICE and/or any date specified in the CALL-OFF ORDER if any. CONTRACTOR shall sign and return such VARIATION ORDER to COMPANY as his acceptance of the requested variation and its terms. When signed, the VARIATION ORDER shall be deemed to take into account the full and final effects of the modifications referenced therein and CONTRACTOR hereby waives any and all claim that it may have in respect of any further consequences of the modification whether direct or indirect.
4. In any event, CONTRACTOR shall notify COMPANY of the event of proposal pursuant to paragraph 2 of this Article within ten (10) days and shall provide full details within thirty (30) days, failing which CONTRACTOR shall not be entitled to any amendment to the CONTRACT PRICE or any date specified in the CALL-OFF ORDER and hereby waives its right to request a variation under this CONTRACT in respect thereof.
5. COMPANY shall have the right, at any time, without additional consent from CONTRACTOR, to order the omission of any sections or parts of the SERVICES and arrange for such SERVICES to be executed by others. In such event, CONTRACTOR shall be entitled to the payment of that portion of the CONTRACT PRICE for the SERVICES omitted that it had performed up to the date of the variation but shall have no claim whatsoever against COMPANY for damages, loss of profit, opportunity or otherwise in respect of the omitted portion.
6. COMPANY shall have the right, without additional consent from CONTRACTOR, to (i) make final decisions on the interpretation of the terms with respect to which the SERVICES must be carried out and on matters where they may permit alternatives or are not specific, (ii) provide, designate or reject sources of services and materials that this CONTRACT requires CONTRACTOR to provide, and (iii) require CONTRACTOR to provide studies and/or cost estimates needed to ascertain the effects of proposed modifications. The expenses of such additional studies or work associated with the modifications to the SERVICES directed by COMPANY shall be included within the VARIATION ORDER.
7. During any period of notification or discussion of any modification, CONTRACTOR shall continue to carry out the SERVICES, unless otherwise notified by COMPANY.
8. No change to the CONTRACT PRICE or any date specified in the CALL-OFF ORDER shall be permitted on account of additional work required to remedy defects, to correct errors, acts or omissions attributable to CONTRACTOR or SERVICES not in accordance with the CONTRACT or to carry out tests in excess of those specified in the CONTRACT if such additional tests are necessary because of defects, errors, acts or omissions attributable to CONTRACTOR.



9. CONTRACTOR shall not modify or alter any part of the SERVICES without APPROVAL and COMPANY shall not be liable or responsible for any unauthorized modification or for any cost or payment thereof. COMPANY may, at its option, require that CONTRACTOR, at CONTRACTOR's sole expense, withdraw, undo or remove any unauthorized modification.
10. The procedure concerning modifications in the SERVICES is set out in COMPANY's Contract Coordination Procedure/Variation Procedure attached.

**3. Administrative and anti-corruption liability, corporate social responsibility and human rights**

1. CONTRACTOR represents and warrants that it has reviewed and understood: (a) the general standards of transparency of the sensitive activities related to the Model 231 pursuant to Legislative Decree 231/2001 and the Eni's Supplier Code of Conduct, adopted by the COMPANY; (b) the Anti-Corruption Management System Guideline of COMPANY. CONTRACTOR takes note that each of the documents under (a) to (b) above are available on the website: [www.eni.com](http://www.eni.com) and undertakes to comply with the principles contained therein.
2. With reference to the activities covered by or related to the CONTRACT:

2.1 CONTRACTOR undertakes to comply with, and shall cause its directors, officers, employees, and collaborators engaged by the CONTRACTOR in the execution of the CONTRACT (for such to be intended consultants, advisors, agents and equivalent figures – hereinafter the "Collaborators") to comply with, APPLICABLE LAWS including, without limitation, laws aimed at combating and punishing corruption such as the FCPA, the UK Bribery Act 2010, the Italian Legislative Decree no. 231 dated 8th June 2001 and Italian Anti-Mafia and any other applicable anti-corruption laws in force worldwide, as well as international anti-corruption treaties such as the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the United Nations Convention against Corruption ("Anti-Corruption Laws").

2.2 CONTRACTOR represents and warrants that it has issued and implemented governance policies aimed at preventing its directors, officers, employees and its Collaborators from committing, or attempting to commit, any conduct sanctioned under Italian Legislative Decree 231 dated 8th June 2001, as well as any conduct in violation of the Anti-Corruption Laws, and undertakes to maintain and ensure the implementation of these policies for the entire duration of the CONTRACT.

2.3 CONTRACTOR represents and warrants that it has no conflicts of interests and undertakes promptly to report to COMPANY if any such situation should arise during the performance of and in relation to the CONTRACT. For the purpose of this CONTRACT, conflict of interest means any situation referring to the CONTRACTOR that may interfere with the ability of COMPANY and its directors, officers, employees and Collaborators to make impartial decisions in the latter's interest.

2.4 CONTRACTOR undertakes to:

- a. accurately and transparently record in its accounting books any amount received or paid in relation to the CONTRACT;
- b. not subject its people to working conditions, methods of surveillance or degrading housing situations in violation of APPLICABLE LAW. COMPANY reserves the right to carry out inspections and audits in the event that it becomes aware of circumstantial information that reasonably infers the violation of the provisions contained in this sub letter b. To this end, CONTRACTOR agrees to provide COMPANY with all the information related to the performance of the CONTRACT in the manner to be agreed by the PARTIES.
- c. promptly informs COMPANY of any information relating to pending investigations, proceedings, sanctions or decisions against CONTRACTOR and each direct owner of CONTRACTOR, each member of the Board of Directors, managing director, general director, or equivalent figure - even if not definitive - related to conduct contrary to the Anti-Corruption laws;

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- d. promptly inform COMPANY of any request or demand for any undue payment of money or other advantage received by CONTRACTOR in relation to the CONTRACT.
  3. The PARTIES hereby agree that any breach, even partial, by CONTRACTOR of the representations, warranties and/or undertakings in this Article, which may be reasonably expected to result in adverse consequences for COMPANY, constitutes a material breach of the CONTRACT and shall entitle COMPANY to terminate the CONTRACT with immediate effect.
  4. In the event of any formal findings by any relevant authority, including judicial, obtained also from any media, evidencing any such breach, COMPANY shall have the right, pending the relevant verifications or findings, to suspend, in whole or in part, the performance of the CONTRACT. CONTRACTOR shall not be entitled to any payment during such period of suspension.
  5. CONTRACTOR shall indemnify and hold harmless COMPANY from any INDEMNIFIED COSTS arising from or consequential to any breach by CONTRACTOR of the representations, warranties and undertakings in this Article.
  6. CONTRACTOR warrants and undertakes that any SUBCONTRACTORS must comply with any and all obligations attributed to the CONTRACTOR in this Article, as if it was applicable directly to such SUBCONTRACTORS.
  7. Corporate Social Responsibility and Human Rights
    - 7.1. CONTRACTOR represents and warrants that it has reviewed and understood a) Eni's Statement on respect for human rights and b) Eni's Slavery and Human Trafficking Statement, available on the website [www.eni.com](http://www.eni.com), and that it operates in line with the principles contained therein.
    - 7.2. CONTRACTOR represents and warrants that it complies with APPLICABLE LAW and international best practices and guidelines aimed at preventing and contrasting violations of human rights, including among others the a) United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for multinational enterprises, b) the ILO Declaration on fundamental principles and rights at work, c) the US Global Magnitsky Act and related executive orders and d) the Council Regulation (EU) 2020/1998 of 7 December 2020 concerning restrictive measures against serious human rights violations and abuses.
    - 7.3. CONTRACTOR represents and warrants that it shall respect, and shall cause its directors, officers, employees, and Collaborators engaged by the CONTRACTOR in the execution of the CONTRACT to respect, human rights and shall make its best effort to avoid violating or contributing to violating human rights.
- #### 4. Confidentiality
1. All technical, financial and commercial information concerning this CONTRACT and exchanged, in writing or otherwise, by and between the PARTIES in performing any provision of this CONTRACT shall be deemed confidential by CONTRACTOR GROUP, and CONTRACTOR shall take all necessary and reasonable steps to prevent the disclosure of the received information to any other person.
  2. CONTRACTOR's obligations under the present Article do not preclude disclosure of confidential information where CONTRACTOR can demonstrate by written evidence that:
    - a. the information was already or has subsequently entered the public realm through no fault of CONTRACTOR,
    - b. CONTRACTOR already possessed that information at the time of receipt from COMPANY or has since received it from another person that is not subject to this duty of confidence, or
    - c. the confidential information is required by APPLICABLE LAW or this CONTRACT to be disclosed to a public authority or in a court of law or arbitral proceeding, provided that CONTRACTOR provides prior notice of such disclosure to COMPANY.
  3. CONTRACTOR's obligations under paragraph 1 of this Article do not preclude a disclosure to the extent necessary and which is made strictly for the purpose of the performance by CONTRACTOR of its obligations under the CONTRACT and for no other purpose whatsoever to:
    - a. its auditors,
    - b. its AFFILIATEs,

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- c. its directors, officers, employees, consultants, advisors, agents or SUBCONTRACTORS (the "PARTIES CONCERNED")  
provided that CONTRACTOR shall ensure that the recipient under points a. to c. above signs a confidentiality undertaking at least as stringent as provisions contained in this Article.
4. CONTRACTOR shall not, and shall ensure that all members of CONTRACTOR GROUP and/or the PARTIES CONCERNED shall not:
- publish any press release, announcement, advertisement or reference to the SERVICES or to this CONTRACT in any way (including the award of same), or
  - provide any information to any newspaper, trade journal, publication or radio or television broadcasting body, or the agents or reporters of such concerns on any matters related to the SERVICES or this CONTRACT
- without prior COMPANY APPROVAL. Any proposed release, announcement, advertisement or reference shall be submitted to COMPANY for its review prior to any publication or release for publication.
5. The obligations of confidentiality under this Article "Confidentiality" shall continue in force for a period of five (5) years from the date of termination of the CONTRACT.
6. Moreover, CONTRACTOR undertakes, on its behalf and on behalf of the PARTIES CONCERNED, to respect the rules of conduct for the protection of confidentiality of Inside Information (hereinafter "INSIDE INFORMATION"), as provided by the applicable legislation.  
To this end, provided that (i) under this CONTRACT, CONTRACTOR could become aware of INSIDE INFORMATION - as defined by art. 7 of EU Regulation No. 596/2014 on market abuse (the "MAR") - transmitted in any form, regarding directly or indirectly COMPANY; (ii) if it becomes aware of such INSIDE INFORMATION, under the terms and conditions provided for by the above mentioned legislation, CONTRACTOR would be entered in the COMPANY "Insider List" (i.e. Register of Persons with Access to INSIDE INFORMATION of COMPANY) and should establish its own Register for the aforementioned INSIDE INFORMATION, taking all reasonable measures to ensure that all persons listed in its own Register acknowledge, in writing, that they have been informed of the associated legal obligations and are aware of the applicable sanctions.  
In particular, in relation to INSIDE INFORMATION, the CONTRACTOR undertakes, on its behalf and on behalf of the PARTIES CONCERNED:
- to treat the INSIDE INFORMATION as strictly confidential, keep it secret and not disclose it or make it known to unauthorized persons, except for specific request to that effect by the competent authorities. In such case, CONTRACTOR shall inform the COMPANY and agree on the modalities of communication of INSIDE INFORMATION to the said authorities;
  - to refrain- ensuring that the PARTIES CONCERNED will refrain too - from using the contents of INSIDE INFORMATION, from reproducing or taking extracts or summaries thereof, for purposes other than lawful and authorized ones relevant to the performance of this CONTRACT;
  - to adopt all measures reasonably possible to ensure and protect, in whole and in part, in any form and in any case, the confidentiality of the INSIDE INFORMATION, in relation to anyone.  
In particular, CONTRACTOR undertakes to limit the disclosure of INSIDE INFORMATION within its own organization to those PARTIES CONCERNED whose roles justify their having knowledge of the INSIDE INFORMATION and only to extent necessary for the performance of this CONTRACT; also, CONTRACTOR:
    - declares that it has implemented appropriate tools in order to ensure the confidentiality of INSIDE INFORMATION;
    - undertakes to treat such INSIDE INFORMATION with a degree of confidentiality, diligence and caution that meet those required by the applicable legislation and its own regulations on the processing of its own confidential information and INSIDE INFORMATION.  
Should INSIDE INFORMATION be transmitted, in full or in part, to PARTIES CONCERNED, for lawful and authorized purposes, CONTRACTOR undertakes to inform them of the obligations arising out of this CONTRACT and obtain from them an analogous confidentiality undertaking, if no legal, statutory or contractual obligations of a similar nature exist;
  - acknowledges that INSIDE INFORMATION must be managed in compliance with the obligations required by laws and by regulations, including the Italian Financial Conduct Authority (Consob) communications on the matter;

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A handwritten signature in blue ink, appearing to read "ENI" followed by a surname.



- e. acknowledges that the above commitments, arising from the legislation on market abuse, are binding until the INSIDE INFORMATION maintains its inside nature. However, CONTRACTOR and the PARTIES CONCERNED, as well as people belonging to its own organization, agree to keep confidential the INSIDE INFORMATION acquired during the performance of the CONTRACT.

## **5. Bankruptcy**

1. If a petition in bankruptcy is filed by or against CONTRACTOR or a receiver is appointed for any part of CONTRACTOR's assets provided by CONTRACTOR pursuant to the CONTRACT or for a substantial part of any of CONTRACTOR's other assets or an assignment is made of any part of CONTRACTOR's assets for the benefit of its creditors, or process of Court or authority is levied or enforced upon or issued out against any substantial part of CONTRACTOR's assets and such process is not discharged within a reasonable time, or an action is taken under the laws of the country where CONTRACTOR is domiciled or any other event occurs which would materially impair CONTRACTOR's ability to fulfill its obligations hereunder, CONTRACTOR shall promptly notify COMPANY of such petition, receiver's appointment, assignment, process, action, or defined event, and COMPANY may at its option, terminate the CONTRACT in accordance with the paragraph "Termination for cause" of the Article "Contract duration and termination".
2. In any case COMPANY may forthwith terminate the CONTRACT if CONTRACTOR fails to notify COMPANY as aforesaid.
3. If all or any part of the provision of the SERVICES is terminated, for reasons set forth in this Article "Bankruptcy", COMPANY shall pay CONTRACTOR in accordance with paragraph "Termination for Cause" of Article "Contract duration and termination"; said payment shall represent full and final payment for all SERVICES completed and for complete termination of the CONTRACT.

## **6. Assignment of contract**

1. **Assignment by COMPANY**  
COMPANY may freely assign this CONTRACT in part or in full (or any interest therein including the assignment of credit) to any person.
2. **Assignment by CONTRACTOR**  
CONTRACTOR may not assign this CONTRACT in part or in full (or any interest therein including the assignment of credit) without COMPANY's prior APPROVAL.

## **7. Subcontracting**

1. Any SUBCONTRACTORS listed in the CONTRACT for the provision of specific parts of the SERVICES are deemed to be APPROVED for those parts of the activities shown against their name.
2. After the EFFECTIVE DATE, CONTRACTOR may request authorization to subcontract certain parts of the SERVICES and shall supply COMPANY with all information and documentation required by COMPANY in respect thereof.
3. CONTRACTOR shall not subcontract the whole of the SERVICES. CONTRACTOR shall not subcontract any part of the SERVICES without prior APPROVAL, and COMPANY reserves its right to refuse to approve, without justifying such refusal, and within its complete discretion. A "multi-tier" subcontracting is not allowed unless expressly APPROVED by COMPANY.
4. Notwithstanding COMPANY's APPROVAL, use of SUBCONTRACTORS by CONTRACTOR shall not relieve CONTRACTOR of any liability or obligation under this CONTRACT and the CONTRACTOR shall be liable for all acts, work, omissions and defaults of any of its SUBCONTRACTORS, its directors, officers, employees, consultants, advisers and agents as fully as if they were the acts, works, omissions or defaults of the CONTRACTOR.
5. CONTRACTOR shall comply with and shall ensure its SUBCONTRACTORS comply with APPLICABLE LAW, including but not limited to that relating to social security, national insurance, remuneration provisions and the terms and conditions contained in the national and territorial collective labour agreements in force in the sector and in the area where the activities are performed.

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6. CONTRACTOR shall coordinate all SUBCONTRACTORS working at COMPANY's site, in particular in relation to Health, Safety, Environment and Radiation Protection aspects.
  7. CONTRACTOR shall ensure that its SUBCONTRACTORS comply with the provisions of Article "Administrative and anti-corruption liability" and that each SUBCONTRACTOR have viewed and acknowledged the documents referenced therein.
  8. CONTRACTOR shall ensure that each of its SUBCONTRACTORS accepts that a failure by a SUBCONTRACTOR to comply with the requirements of this Article shall be considered a material breach of its contract with CONTRACTOR and grounds for termination thereof and COMPANY may: (i) terminate the CONTRACT for material breach, (ii) discontinue the provision of SERVICES performed by the SUBCONTRACTOR that failed to comply and/or (iii) instruct CONTRACTOR to terminate the subcontract and ensure that SUBCONTRACTOR ceases performance of the activities and clears the site from persons and materials/equipment under its responsibility. In each case, charging CONTRACTOR with any extra direct costs resulting therefrom.
  9. No subcontract shall bind or purport to bind COMPANY or any other member of COMPANY GROUP. Nevertheless, CONTRACTOR shall ensure that any SUBCONTRACTOR shall be bound to observe the provisions of this CONTRACT that would be applicable to such SUBCONTRACTOR as if it directly provided the SERVICES. CONTRACTOR shall ensure that any and all warranties and guarantees given by any SUBCONTRACTORS shall comply with the requirements prescribed herein.
  10. CONTRACTOR shall ensure that the terms of any subcontract shall be equivalent to the obligations of this CONTRACT and COMPANY shall be entitled to review any proposed or executed subcontract upon demand though such verification shall not extend to the details of pricing structure, to the make-up of its rates and prices, nor to the related documents.
  11. Ancillary subcontractors. Any person, including any vendor or supplier, with whom CONTRACTOR has entered into any contract to provide any work, service or goods, which are functionally connected to the SERVICES, but not specifically detailed in the CONTRACT scope of work, are considered ancillary subcontractors and therefore shall not be subject to COMPANY APPROVAL. CONTRACTOR represents, covenants and guarantees that each of its ancillary subcontractors is fully capable and experienced to carry out the subcontracted parts of activities and shall do so in accordance with the CONTRACT and all other related information provided by COMPANY, in particular for those related to health, safety and environment protection.  
CONTRACTOR shall:
    - a) communicate to COMPANY the name of the ancillary subcontractor, the amount and the purpose of the assigned activities;
    - b) ensure that all the requirements applying to the ancillary subcontractor continue to be met for the entire duration of the ancillary subcontractor's involvement and to provide evidence of this to COMPANY upon request;
    - c) send to COMPANY, at least quarterly, an updated "Reporting on ancillary subcontracts" Form, with evidence of the checks carried out by CONTRACTOR in relation to maintenance by the ancillary subcontractor of the requirements applicable to it according to the CONTRACT.CONTRACTOR undertakes to comply with respect to each of its ancillary subcontractor with the obligations, as applicable to SUBCONTRACTORS, as prescribed in paragraphs 4 to 10 of this Article "Subcontracting".
- 8. Force majeure**
1. To the extent that a PARTY is fully or partially delayed, prevented or hindered by an event of FORCE MAJEURE from performing any obligation under this CONTRACT (other than an obligation to make payment), despite the exercise of reasonable diligence by the affected PARTY, the failure to perform shall be excused by the occurrence of such event of FORCE MAJEURE.
  2. Without limiting the events that do not constitute FORCE MAJEURE, the following events or circumstances shall not constitute FORCE MAJEURE, unless the affected PARTY can clearly demonstrate that such event was otherwise caused by an event which would qualify as FORCE MAJEURE:
    - a. late delivery to CONTRACTOR of machinery, equipment, spare parts or consumables;



- b. a delay in the performance of any SUBCONTRACTOR or another person (other than COMPANY);
  - c. normal wear and tear of, and random flaws in, materials and equipment or breakdowns in equipment;
  - d. unavailability of funds;
  - e. seasonal adverse weather conditions;
  - f. any event or circumstance which could reasonably have been foreseen, prevented or guarded against by the affected PARTY;
  - g. any event or circumstance resulting from a failure by the affected PARTY to comply with the requirements of the CONTRACT or to adopt INTERNATIONAL GOOD OIL FIELD PRACTICE;
  - h. mechanical breakdown of CONTRACTOR's plant or factory or equipment;
  - i. strikes or labour disturbances by CONTRACTOR PERSONNEL.
3. A PARTY claiming that its performance is excused by an event of FORCE MAJEURE shall, promptly after the occurrence of such event of FORCE MAJEURE, notify the other PARTY (and, as soon as reasonably possible thereafter, provide such other PARTY with satisfactory supporting evidence) of the nature, date of inception and expected duration of such event of FORCE MAJEURE and the extent to which the PARTY expects that the event will delay, prevent or hinder the PARTY from performing its obligations under this CONTRACT. The notifying PARTY shall thereafter use its best efforts to eliminate such event of FORCE MAJEURE and mitigate its effects.
  4. If the performance of a substantial or significant part of either PARTY's obligations under this CONTRACT is delayed, prevented or hindered for a period of thirty (30) consecutive days as a result of any event of FORCE MAJEURE, the PARTIES shall meet to agree the criteria to be adopted for continuation or termination of this CONTRACT.
  5. A PARTY that has properly invoked an event of FORCE MAJEURE shall promptly notify the other PARTY of termination of any such event of FORCE MAJEURE, whereupon performance of this CONTRACT shall recommence. Notwithstanding any other provision of this CONTRACT, during the period of any such nonperformance each PARTY shall be liable for and bear all of its own costs, expenses, losses and damages suffered and incurred as a result of a circumstance or event of FORCE MAJEURE and the period of any such nonperformance, together with such period as may be necessary for the restoration of any damage, shall be added to the time allowed in this CONTRACT for the performance excused by the event of FORCE MAJEURE.
  6. It is agreed by the PARTIES that the security conditions prevailing on the AREA OF OPERATIONS on the CONTRACT signing date shall not constitute a condition of FORCE MAJEURE for either PARTY. The PARTIES also agree that the political and security conditions generally prevailing in the Islamic Republic of Pakistan on the CONTRACT signing date shall not constitute a condition of FORCE MAJEURE for either PARTY.

#### **9. Governing law**

All questions arising out of or related to the CONTRACT, including but not limited to its validity, interpretation, performance or breach shall be governed by the Laws of England and Wales.

#### **10. Intellectual property rights**

1. The PARTIES agree that any and all INTELLECTUAL PROPERTY RIGHTS, if any, related to any result (included but not limited to invention, discovery, improvement), patentable or not, in any way made, conceived or developed by CONTRACTOR under the CONTRACT and/or, achieved, derived from, related to, connected with the provision of the SERVICES by CONTRACTOR and/or acquired by CONTRACTOR from any other person pursuant to the performance of the CONTRACT (hereinafter "the RESULTS"), shall be the exclusive property of COMPANY. It is understood and agreed that all INTELLECTUAL PROPERTY RIGHTS in the RESULTS shall be exclusively owned by COMPANY. No licenses, expressed or implied, are or shall be granted to CONTRACTOR as a result of the provision of the SERVICES.
2. Upon COMPANY'S request, CONTRACTOR shall provide any necessary document, evidence, required paper and furnish all reasonable assistance to COMPANY to vest in COMPANY the full and exclusive ownership of the RESULTS.



3. CONTRACTOR declares and warrants that the methods and processes used by it to provide the SERVICES shall not infringe the INTELLECTUAL PROPERTY RIGHTS of any other person and CONTRACTOR shall immediately notify COMPANY if it causes or becomes aware of any infringement or alleged infringement under this Article, or any matter that may reasonably be expected to give rise to a claim for infringement. In such event COMPANY shall have the right to require CONTRACTOR, at no cost to COMPANY, to amend or alter the SERVICES or its performance thereof so as to avoid actual, alleged or potential infringement.
4. CONTRACTOR shall be liable for and shall defend, indemnify, and hold harmless COMPANY GROUP from and against any and all INDEMNIFIED COSTS of whatever nature and howsoever caused in respect of, or arising out of, any alleged infringement of any patent or proprietary or protected right, or any other INTELLECTUAL PROPERTY RIGHTS arising out of or in connection with the performance of the obligations by CONTRACTOR under the CONTRACT. Without prejudice to the above, CONTRACTOR shall not be held liable for the infringement of INTELLECTUAL PROPERTY RIGHTS caused:
  - a. by the use by COMPANY of SERVICES in combination with goods and/or services not supplied by the CONTRACTOR, provided such use is not set in the CONTRACT;
  - b. when the SERVICES have been modified, designed and/or produced on the basis of specific requests of COMPANY;
  - c. by unauthorized additions or modifications by COMPANY to the SERVICES;
  - d. where the use by COMPANY of the SERVICES does not correspond to the CONTRACTOR'S standards and specifications provided under the CONTRACT.

## **11. Contractor personnel**

1. CONTRACTOR shall at its own cost provide all CONTRACTOR PERSONNEL required for the provision of the SERVICES and shall at all times be responsible for the acts or failures to act of such CONTRACTOR PERSONNEL.
2. CONTRACTOR shall employ only such CONTRACTOR PERSONNEL as are properly trained, qualified, fit, skilled and experienced in their respective disciplines to provide the SERVICES and to perform the tasks assigned to them in a timely and efficient manner. CONTRACTOR shall be responsible to COMPANY for any costs arising from the failure to supply CONTRACTOR PERSONNEL that are properly trained, qualified, fit, skilled and experienced in their respective disciplines to provide the SERVICES.
3. Use of CONTRACTOR PERSONNEL by CONTRACTOR shall not relieve CONTRACTOR of any liability or obligation under this CONTRACT and the CONTRACTOR shall be liable for all acts, work, omissions and defaults of any of the CONTRACTOR PERSONNEL as if they were the acts, works, omissions or defaults of CONTRACTOR.
4. CONTRACTOR shall ensure that CONTRACTOR PERSONNEL comply with all reasonable instructions of COMPANY.
5. CONTRACTOR shall ensure that a sufficient number of CONTRACTOR PERSONNEL, shall be sufficiently conversant and literate in the English language or other language defined in the FORM OF AGREEMENT to enable COMPANY REPRESENTATIVE to issue instructions and to receive verbal and written reports therein.
6. CONTRACTOR shall be responsible for the payment of CONTRACTOR PERSONNEL salaries, allowances, travel, accommodation and meal expenses, holiday and sickness costs and any other related expenses whatsoever arising from the employment or contracting of CONTRACTOR PERSONNEL and any other costs and expenses whatsoever associated with the employment or contracting of CONTRACTOR PERSONNEL, including, but not limited to, administrative costs and CONTRACTOR shall be liable for and shall defend, indemnify and hold harmless COMPANY GROUP from and against any and all INDEMNIFIED COSTS arising out of or in connection with any breach by CONTRACTOR under this paragraph 6.
7. CONTRACTOR shall obtain and shall be responsible for meeting all relevant costs, for all visas, work permits, and other documents required for CONTRACTOR PERSONNEL in accordance with APPLICABLE LAW.

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A blue ink signature of the company representative's name.



8. Any overtime worked by the CONTRACTOR PERSONNEL during the provision of the SERVICES shall be at no extra charge to COMPANY.
9. Where COMPANY concludes that any CONTRACTOR PERSONNEL does not possess the technical knowledge or skills necessary for the efficient provision of the SERVICES or that the behavior of any CONTRACTOR PERSONNEL is disruptive or undesirable in any manner, COMPANY may so notify CONTRACTOR in writing and CONTRACTOR shall take any corrective measures required by COMPANY including the removal and replacement of such CONTRACTOR PERSONNEL.
10. Should COMPANY require the removal of any CONTRACTOR PERSONNEL:
  - a. Such CONTRACTOR PERSONNEL shall be removed forthwith and shall not be again employed in the provision of the SERVICES without prior APPROVAL.
  - b. CONTRACTOR shall as soon as practicable replace any such CONTRACTOR PERSONNEL with a competent APPROVED substitute, and
  - c. CONTRACTOR shall bear all costs and expenses associated with such removal and replacement.

#### **12. Compliance with law, permits and authorizations**

1. CONTRACTOR shall comply with, and shall ensure that CONTRACTOR GROUP shall comply with, all APPLICABLE LAW and, subject to Article "Liabilities and Indemnities", CONTRACTOR shall be liable for and shall defend, indemnify and hold harmless COMPANY GROUP from and against any and all INDEMNIFIED COSTS arising out of or in connection with any breach by CONTRACTOR GROUP of APPLICABLE LAW.
2. CONTRACTOR shall, at its own cost, obtain in due time and maintain throughout the duration of this CONTRACT, all approvals, permits, authorizations, licenses and clearances required for the provision of the SERVICES and which are required by APPLICABLE LAW to be obtained by CONTRACTOR.
3. When so requested by COMPANY, CONTRACTOR shall assist COMPANY in obtaining such approvals, permits, authorizations, licenses and clearances related to the SERVICES which may only be obtained by COMPANY and shall provide COMPANY with all information as COMPANY may require.
4. CONTRACTOR shall ensure that the provision of SERVICES shall not be started without the requisite approvals, permits, authorizations, licenses and clearances being obtained from the relevant authorities.

#### **13. Independent contractor**

1. CONTRACTOR shall be an independent CONTRACTOR with respect to the provision of the SERVICES with exclusive control over its equipment, materials and CONTRACTOR PERSONNEL and neither CONTRACTOR nor anyone employed by CONTRACTOR shall be deemed for any purpose to be the employee, agent, servant, borrowed servant or Representative of COMPANY in the provision of any SERVICES hereunder.
2. COMPANY shall have no direction or control of CONTRACTOR PERSONNEL. The SERVICES shall be APPROVED by COMPANY and be subject to the general right of inspection of COMPANY to secure the satisfactory completion thereof. The actual performance and supervision of the activities under the CONTRACT shall be by CONTRACTOR, but COMPANY or its COMPANY REPRESENTATIVE, shall have full and complete access to the operations to determine whether SERVICES are being provided by CONTRACTOR in accordance with all provisions of the CONTRACT and for reasons otherwise stated in the CONTRACT. No provisions herein shall be construed as creating a partnership, joint venture or other association whereby COMPANY and CONTRACTOR would be jointly liable as partners or co-ventures.

#### **14. Audit and records**

1. CONTRACTOR shall maintain true and complete records of all its activities under or relevant to this CONTRACT.

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A blue ink signature of the company representative.



2. At all times during the performance of the CONTRACT, CONTRACTOR shall provide COMPANY with accurate and complete information with respect to the provision of SERVICES and the events affecting the provision of the SERVICES. CONTRACTOR shall make available to COMPANY REPRESENTATIVE all relevant planning and reporting documents and shall comply with the reporting requirements in accordance with the CONTRACT.
3. CONTRACTOR agrees to retain all pertinent books and records, including but not limited to payroll records (including without limitation insurance, salaries, wages and social security contribution), accounting records, payment records, invoices, time reports, travel and entertainment expense reports, relating to the SERVICES for a 5 (five)-year period, or any other longer period as may be required under APPLICABLE LAW, commencing from the earlier of the date when: (i) the performance of the SERVICES was completed or (ii) the CONTRACT terminated and for any additional period as may be necessary to permit COMPANY to complete any audit commenced within such period or required under APPLICABLE LAW. Representatives and auditors of COMPANY shall have access at any time, upon reasonable notice, during normal hours to the books and records maintained by CONTRACTOR, and to any work sites, relating to the provision of any of the SERVICES performed hereunder, and shall have the right to copy and audit such books and records.
4. CONTRACTOR shall obtain equivalent rights of audit to those specified above from all SUBCONTRACTORS and shall cause such rights to extend to COMPANY.

#### **15. Waivers**

1. No failure, delay or negligence on the part of a PARTY to enforce any of the terms and conditions of this CONTRACT or to insist upon the strict performance or observance thereof shall constitute a waiver, except where expressly stated to be such in writing by such PARTY.
2. No approval, consent, inspection, instruction or recommendation on the part of one PARTY shall in any way affect the liability of the other PARTY to perform its obligations strictly in accordance with the terms of this CONTRACT.

#### **16. Severability**

If, at any time one or more of the provisions of this CONTRACT, either by themselves or jointly not being of a fundamental nature, becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

#### **17. Third parties**

Except as otherwise specifically set forth in this CONTRACT:

- a. nothing expressed or referred to in this CONTRACT shall be construed to give any person or legal entity, other than the PARTIES any right, remedy or claim under or with respect to this CONTRACT or any provision of this CONTRACT; and
- b. this CONTRACT and all of its provisions are for the sole and exclusive benefit of the PARTIES. No person or legal entity other than the PARTIES shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this CONTRACT.

#### **18. Entire agreement**

This CONTRACT constitutes the entire agreement between the PARTIES in respect of the subject matter and supersedes all prior correspondence, negotiations, understandings, discussions and agreements, either written or oral, between the PARTIES with respect to its subject matter. This CONTRACT may not be altered, amended or modified except where agreed by the PARTIES in the form of a supplemental written agreement signed by both PARTIES. It is agreed and understood that any alteration, amendment or modification of the CONTRACT contained in e-mail exchanges or correspondence between the PARTIES shall not be effective unless and until reduced in the form of such a supplemental written agreement signed by both PARTIES.





## **19. Contract duration and termination**

### **1. Duration**

The EFFECTIVE DATE, duration and any extension(s) shall be specified in the FORM OF AGREEMENT.

### **2. Termination procedure**

2.1. Any termination shall become effective as of the date and in the manner specified in the notice of termination. Termination of the CONTRACT shall be without prejudice to any claim, right, obligation or liability already made, accrued or incurred (as the case may be) by either PARTY prior to the date of such termination or which may be specified or implied to remain in force thereafter.

2.2. On receipt of a notice of termination, CONTRACTOR shall, unless otherwise directed by such notice, immediately discontinue the provision of the SERVICES and shall, if so requested, use its reasonable efforts to cancel all existing commitments upon terms satisfactory to COMPANY and shall thereafter only such portion of the SERVICES as may be necessary to preserve and protect the part of the SERVICES being provided

### **3. Early Termination**

3.1. COMPANY at its sole discretion may terminate, even partially, for any reason and at any time the CONTRACT by giving written notice thereof to CONTRACTOR.

3.2. If the CONTRACT is terminated by COMPANY pursuant to paragraph 3.1 above, CONTRACTOR shall be entitled to the reimbursement of the CONTRACT PRICE for that portion of the SERVICES provided in accordance with the CONTRACT up to the date of termination, evaluated at the rates and prices provided for in the CONTRACT.

### **4. Termination for Cause**

4.1. Without prejudice to the other provisions of the CONTRACT, COMPANY shall be entitled to terminate the CONTRACT in the following cases:

a. CONTRACTOR has not commenced the provision of the SERVICES by within the dates or terms set forth in the CONTRACT unless relevant liquidated damages, if any, are applied by COMPANY. It being understood that if COMPANY elects to apply such liquidated damages and they are not duly paid by CONTRACTOR or become exhausted, COMPANY shall have the right to terminate the CONTRACT in accordance with this clause;

b. CONTRACTOR fails to provide the SERVICES in accordance with the terms of the CONTRACT; in particular CONTRACTOR PERSONNEL and/or equipment and/or materials do not meet the requirements indicated, or does not repair or replace malfunctioning equipment and/or materials or parts;

c. CONTRACTOR fails to remedy defects such that the SERVICES are wholly in accordance with this CONTRACT;

d. CONTRACTOR delays in sending the TECHNICAL DOCUMENTATION or FINAL DOCUMENTATION to COMPANY or such documentation results not to be new, free from defects, suitable and fit for carrying out the purpose for which they are intended and in accordance with this CONTRACT;

e. CONTRACTOR is in material breach of the CONTRACT;

f. CONTRACTOR becomes insolvent, bankrupt or any other circumstance in Article "Bankruptcy" exists;

g. CONTRACTOR dissolves, liquidates or terminates its corporate existence, other than by merger, sale, acquisition or re-organization into an AFFILIATE, or an order is made by a court or an effective resolution is passed for the dissolution, liquidation or winding up of CONTRACTOR;

h. CONTRACTOR is taken over by any other person such that the other person acquires more than fifty percent (50%) of such shares or other ownership interest in CONTRACTOR and where such other





person did not control over fifty percent (50%) of such shares or ownership interest at the EFFECTIVE DATE, or CONTRACTOR merges with another person and is not the surviving entity, in either case without first obtaining the written consent of the COMPANY.

- i. CONTRACTOR assigns the CONTRACT or sub-contracts provision of the SERVICES, or any part thereof, without COMPANY's prior APPROVAL;
- j. CONTRACTOR fails to comply with APPLICABLE LAW, including but not limited to insurance, salaries, wages and social security contributions for its personnel, and safety legislation;
- k. CONTRACTOR makes variations to the scope of CONTRACT, without COMPANY's APPROVAL;
- l. CONTRACTOR suspends the performance of the SERVICES in the event of arbitration, except as allowed in Article "Dispute Resolution";
- m. CONTRACTOR fails to meet any HSE-CR or Quality Assurance and environmental requirements during the provision of the SERVICES;
- n. in the event that any certifications or declaration submitted or produced by the CONTRACTOR in relation to the award or performance of the CONTRACT prove at any time to be irregular or invalid;
- o. CONTRACTOR fails to secure within the stated time period or to maintain the BANK GUARANTEE or PARENT COMPANY GUARANTEE.
- p. in any other case expressly stated in the CONTRACT also if not listed by this Article.

4.2. If COMPANY considers that one of the aforesaid causes of termination exists, except for paragraphs 4.1. f), g) or h), it may by written notice thereof to CONTRACTOR require CONTRACTOR to commence the remedy of the breach as soon as reasonably possible, but in any event no later than five (5) days after receipt of COMPANY's notice, and/or to agree with COMPANY within such five (5) days period a plan to remedy and/or remove the breach within a reasonable period determined by COMPANY. If no such plan is agreed with the COMPANY, CONTRACTOR shall remedy and/or remove such breach within a period of fifteen (15) days of receipt of COMPANY's notice.

4.3. If, CONTRACTOR

- i has failed to be commenced to remedy the breach within five (5) days after receipt of COMPANY's notice; or
- ii the CONTRACTOR has failed to comply with the remedy plan, or
- iii upon the expiry of the fifteen (15) days of receipt of COMPANY's notice such cause has not been remedied or removed; or
- iv if the circumstances of paragraphs 4.1. f), g) or h) exist,

COMPANY may terminate the CONTRACT forthwith and in the event of termination COMPANY shall be entitled to (i) be reimbursed, within sixty (60) days of receipt by CONTRACTOR of the relevant debit note, for all reasonable documented direct damages incurred in connection with such termination and/or (ii) set-off such damages against any payments due to CONTRACTOR in accordance with this paragraph and/or (iii) recover any such damages as a debt. Subject to the foregoing, COMPANY shall pay to CONTRACTOR a part of CONTRACT PRICE relating to the portion of SERVICES provided in accordance with the CONTRACT up to the date of termination evaluated at the rates and prices provided for in the CONTRACT, excluding any demobilisation fees.

4.4. Furthermore, any failure by CONTRACTOR to comply with the obligation to notify to COMPANY of any update or variation in the information provided by CONTRACTOR during the tender stage regarding the Trust Companies and the identity of the physical persons ultimate beneficiaries, which failure is likely to negatively affect the COMPANY, shall constitute a material breach of the CONTRACT and shall entitle COMPANY to terminate the CONTRACT with cause in accordance with this Article.





## 5. Termination for Force Majeure

Without prejudice to the other provisions of the CONTRACT, COMPANY shall be entitled to terminate the CONTRACT if FORCE MAJEURE events persist for a period in excess of thirty (30) consecutive days. COMPANY shall pay to CONTRACTOR a part of CONTRACT PRICE relating to the portion of SERVICES performed in accordance with the CONTRACT up to the date of FORCE MAJEURE and then each PARTY shall be liable for and bear all of its own costs, expenses, losses and damages suffered and incurred as a result of a circumstance or event of FORCE MAJEURE.

## 6. Suspension

- 6.1. COMPANY may, at any time and, for any reason, suspend the provision of the SERVICES or any part thereof by written notice to CONTRACTOR. Unless instructed otherwise by COMPANY, upon receipt of such notice, CONTRACTOR shall immediately discontinue the provision of the part of the SERVICES affected by the suspension and continue to provide the other parts of the SERVICES.
- 6.2. CONTRACTOR shall promptly resume provision of the SERVICES upon written notice from COMPANY.
- 6.3. Where COMPANY suspends the provision of the SERVICES under the paragraph 6.1, CONTRACTOR shall be entitled to compensation for any costs incurred during the period of suspension with respect to maintaining its CONTRACTOR PERSONNEL and/or equipment and any other reasonable costs of demobilization or remobilization and safeguarding the SERVICES, evaluated at the rates and prices provided for in this CONTRACT or where no rates or prices are established, as shall be agreed between the PARTIES. CONTRACTOR shall take all reasonable measures to mitigate such costs during the period of suspension.
- 6.4. Without prejudice, but in addition to COMPANY's right of discretionary termination provided for under paragraph "Early termination" above, if operations are suspended under this paragraph "Suspension" for a period of thirty (30) consecutive days, the PARTIES shall meet to discuss the various alternatives available, including without limitation amendment of this CONTRACT, continued suspension of performance, and termination of this CONTRACT.

## 20. **Dispute resolution**

1. COMPANY and CONTRACTOR shall use their best efforts to resolve any dispute or claim which may arise under the CONTRACT in an amicable manner. Failing an amicable settlement within a reasonable time, but not exceeding sixty (60) days, then the PARTIES may seek to settle the dispute by mediation, provided that COMPANY has agreed in its sole discretion to proceed with this option. If mediation fails within a reasonable time, but not exceeding sixty (60) days, or if COMPANY has not agreed to settle the dispute by mediation any dispute or claim arising out of or in relation to the CONTRACT shall be finally settled by arbitration under the ICC RULES in force on the time of commencement of arbitration by three (3) arbitrators appointed in accordance with ICC RULES. The cost of such arbitration shall be borne as determined by the arbitrators. Unless otherwise mutually agreed, arbitration hearings shall be held in London, UK. The language of the arbitration shall be English. The award shall be final and binding on the PARTIES and may be enforced in any court or competent jurisdiction.
2. Performance of this CONTRACT shall continue during proceedings contemplated by this Article unless COMPANY orders suspension or the PARTIES agree otherwise and no payment due or payable by COMPANY or CONTRACTOR shall be withheld on account of any arbitration proceedings.
3. Notwithstanding paragraph 1 of this Article, where COMPANY concludes in its absolute and sole discretion that any dispute with CONTRACTOR involves or may involve a related dispute with another member of COMPANY GROUP or CONTRACTOR GROUP, COMPANY shall (to the extent that it is contractually entitled to do so under any other relevant contract or, where it is not so entitled, has obtained the consent of the other relevant person or persons) be entitled to insist on the consolidation of all disputes or potential disputes into one (1) proceeding before the International Chamber of

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Commerce and CONTRACTOR hereby consents to any such consolidation of disputes. In the event that COMPANY exercises its right under this paragraph 3, (a) the dispute shall be resolved by three (3) arbitrators in accordance with ICC RULES and all three (3) shall be appointed by the International Chamber of Commerce; and (b) notwithstanding confidentiality obligations under this CONTRACT or any other relevant contract, the parties to the dispute shall be obliged to disclose or make available any and all information relevant to the consolidated proceeding (except where such information is protected by solicitor-client privilege or an analogous privilege under any APPLICABLE LAW), provided that they may only do so for the sole purpose of the proceeding itself and shall then be obliged to maintain the confidentiality of any information disclosed by any party in the course of the proceeding as if such information were confidential information under Article "Confidentiality" of this CONTRACT and may not then, without the consent of COMPANY and any disclosing party, further disclose such information for any purpose not directly related to the proceeding, except as allowed by Article "Confidentiality".

4. Any dispute under this CONTRACT and any award, order or directive issued by the International Chamber of Commerce shall be kept strictly confidential by CONTRACTOR and may only be published or disclosed with COMPANY's consent.

## **21. Taxes**

1. Except as otherwise stated in this Article, CONTRACTOR shall bear and be liable for all TAXES, existing at the time of the CONTRACT award or during the term of the CONTRACT, that are assessed or levied on CONTRACTOR arising from or consequent to the CONTRACT and/or its performance by CONTRACTOR and shall, at its own expense, pay all such TAXES in accordance with APPLICABLE LAW and CONTRACTOR hereby agrees to be liable for and shall defend, indemnify and hold harmless COMPANY from and against any and all INDEMNIFIED COSTS arising out of or in connection with any assessment or levy made in respect of any of the aforesaid TAXES. CONTRACTOR agrees to require the same agreements from any of its SUBCONTRACTOR and to be liable for, and indemnify COMPANY from, any breach of such agreements by such SUBCONTRACTOR.
2. CONTRACTOR also agrees to comply with all applicable federal and provincial fiscal requirements under the Pakistan jurisdiction, including but not limited to filing of requisite monthly and annual fiscal tax returns wherever applicable, payment of all taxes and the making available to the fiscal authorities of all information and documentation called for thereby from time to time. If applicable pursuant to APPLICABLE LAW, CONTRACTOR agrees to register with all requisite governmental authorities and fiscal authorities prior to conducting the WORK hereunder.
3. COMPANY shall deduct Withholding Tax, on all amounts payable under the CONTRACT wherever required by the fiscal laws and on the request of the CONTRACTOR, it shall forward the relevant withholding or deducting certificate or certificates as soon as reasonably practicable in respect of such tax withheld or deducted so that the CONTRACTOR is then able to seek to obtain credit against tax liabilities of the CONTRACTOR from any relevant taxing authority or government authority the amount so withheld or deducted in accordance with the APPLICABLE LAW. In respect of the above, the following provisions shall also apply:
  - (i) In the event that CONTRACTOR is eligible for any exemption due to application of fiscal laws, then, in that case, the CONTRACTOR will be responsible to submit valid exemption certificate from relevant taxing authority at the time of submission of its invoices to the COMPANY. If, however, the CONTRACTOR has failed to properly fulfil its obligations to justify such exemption and COMPANY is subsequently penalized by any tax authority, CONTRACTOR shall be liable for and shall indemnify against all INDEMNIFIED COSTS of whatever nature and howsoever caused arising therefrom or consequent thereto.
  - (ii) In the event that CONTRACTOR is eligible for any reduced rate due to application of fiscal laws, then, in that case, the CONTRACTOR will be responsible to inform the relevant provision of law at the time of submission of its invoices to the COMPANY and shall clearly mention on its invoices the reason for deduction of tax at reduced rates. If CONTRACTOR has failed to properly fulfill its obligations to justify such reduced rate and COMPANY is subsequently penalized by any tax authority, CONTRACTOR shall be liable for and shall indemnify against all INDEMNIFIED COSTS of whatever nature and howsoever caused arising therefrom or consequent thereto.





- (iii) No gross-up of the CONTRACT prices or of the invoices will be allowed to cater for Withholding Taxes. The CONTRACTOR will also be solely responsible for its ability or inability to recover tax credit from the fiscal authorities of the relevant country.
- 4. "Withholding Tax" for the purposes of this Article means any fee, tax, charge or deduction imposed by the fiscal authorities in the country of tax residence of COMPANY on any sum payable by COMPANY to the CONTRACTOR, as the case may be, for the fees payable under this Article.
- 5. All charges provided under this CONTRACT are exclusive of Federal and Provincial sales tax (Value Added Tax [VAT] ) and, to the extent that VAT is chargeable, then COMPANY shall, against delivery of a valid VAT invoice, in addition to any amounts due to the CONTRACTOR under this CONTRACT, pay to the CONTRACTOR such VAT. In case, the COMPANY is unable to claim/ recover any VAT charged by the CONTRACTOR in its invoices, then the company reserves the right to ask from the CONTRACTOR the evidence of declaration of such invoices in the CONTRACTOR's monthly submitted VAT return.

## **22. Custom duties and fees**

- 1. CONTRACTOR assumes full and exclusive liability for the payment of any and all customs and excise duties, stamp duties, invoice, sales and use taxes, agents/handlers' fees and other charges relating to the import/export and transportation of equipment, machinery, materials, instruments, tools and whatever items, goods and spares to be used by CONTRACTOR GROUP for the purpose of provision of the SERVICES and any and all taxes, duties, levies and imposts levied against or on account of the property and equipment of any of them and import/export duties and related levies on household effects and ancillary items for the personal use of CONTRACTOR GROUP.
- 2. CONTRACTOR shall be liable for and shall defend, indemnify and hold COMPANY harmless from and against any and all INDEMNIFIED COSTS in respect of or arising out of any failure to comply with paragraph 1 above.

## **EXECUTION OF SERVICES**

### **23. Call Off Order**

- 1. The performance of any SERVICES under the CONTRACT will be requested in writing by COMPANY to CONTRACTOR with a CALL-OFF ORDER, signed by a person authorized to do so by COMPANY, which shall be the only document which formally authorizes CONTRACTOR to perform any one of the SERVICES.
- 2. The CALL-OFF ORDER shall specify the particulars of performance of the SERVICES and contain all the information needed by CONTRACTOR to identify the nature of the SERVICES, as well as all reference documents and specifications for the performance of the SERVICES and shall state any additional HSE-CR and Quality requirements to be met.
- 3. COMPANY is entitled to change the performance schedules of the SERVICES of each CALL-OFF ORDER as a result of any external factors which, by affecting some types of said SERVICES, will make it necessary to change the schedules, in particular with regard to times.
- 4. The CALL-OFF ORDER procedure is detailed in the FORM OF AGREEMENT.

## **ECONOMIC SECTION**

### **24. Contract price**

- 1. In consideration for the satisfactory performance of this CONTRACT in accordance with its terms, COMPANY shall pay CONTRACTOR the CONTRACT PRICE in the amounts set out in and in the manner stipulated in Appendix "A" of the CONTRACT – "Compensation and Methods of Application".
- 2. CONTRACT PRICE adjustments due to variations shall be taken into consideration for determination of the final CONTRACT PRICE, and for modification of the amount of the guarantees as may be provided under the CONTRACT.
- 3. Except as otherwise stipulated in this CONTRACT, the sums set out in the CONTRACT shall remain fixed and not be subject to any adjustment or escalation during the term of this CONTRACT.

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4. No extra charges shall be effective unless agreed in writing and signed by COMPANY
5. CONTRACTOR has properly evaluated all costs and contingencies necessary for the completion of the performance of the SERVICES in accordance with the terms of the CONTRACT and CONTRACTOR undertakes to make no claims whatsoever including, inter alia, requests for variations, for price adjustments and/or time extensions based on its failure sufficiently to evaluate such costs and contingencies or for its reliance on COMPANY supplied information and data and CONTRACTOR hereby waives any right to demand any such additional compensation howsoever arising.

## **25. Invoicing**

1. After the completion of each milestone event detailed in the applicable Appendix or any such time as stipulated in the CONTRACT, CONTRACTOR may send to COMPANY an invoice within the time period specified in the FORM OF AGREEMENT in respect of such relevant milestone or such other time period detailed in the applicable Appendix. Unless otherwise requested by COMPANY, one original shall be submitted in the form requested by COMPANY accompanied by such certification and documentation as COMPANY may request.
2. Each invoice shall include the following information:
  - a) reference number and date of issue of this CONTRACT;
  - b) name, address and Federal/Provincial Sales Registration Number (if applicable) and National Tax Number of the CONTRACTOR;
  - c) the code number allocated to CONTRACTOR as shown on this CONTRACT;
  - d) serial number and date of issue of the invoice;
  - e) items billable as listed, numbered and described in the applicable Appendix, including tariff heading and other details of the service;
  - f) the VAT rate and amount including equivalent amount in Pakistani Rupee (PKR) (where applicable) and/or Federal/Provincial Sales Tax Number ("STERN") (where applicable);
  - g) amount excluding and including VAT mentioning equivalent amounts in PKR;
  - h) a copy of the relevant APPROVED acceptance/milestone payment certificate;
  - i) method of transport used;
  - j) Bank details of the CONTRACTOR;
  - k) COMPANY's National Tax Number (NTN) and General Sales Tax Number (GST) which are as follows:
    - National Tax Number (NTN): 0823414-7
    - General Sales Tax Number (GST): 12-00-2711-011-91
3. The COMPANY may require a separate sales tax invoice from the CONTRACTOR exclusively in PKR containing all the particulars as prescribed under the APPLICABLE LAW.
4. All invoices submitted by CONTRACTOR to COMPANY shall be accompanied by such documents, records, lien waivers, receipts, APPROVED time sheets or other evidence as COMPANY may request to support charges contained therein and CONTRACTOR shall ensure that all such documents, records, lien waivers, receipts, APPROVED time sheets or other evidence shall truly reflect the facts about the activities, milestones and transactions to which they pertain and that COMPANY may rely upon these as being complete and accurate.
5. The PARTIES agree that invoices shall not cover more than one CALL-OFF ORDER and shall be sent to the address specified in Article "Invoicing" of the FORM OF AGREEMENT.

## **26. Payments**

1. Subject to the APPROVAL by COMPANY of CONTRACTOR's invoice, the invoice shall be paid within the term specified in the FORM OF AGREEMENT, in the currency indicated in Appendix A – "Compensation and Method of Application", to CONTRACTOR's designated bank account, details of which are set out in Article "Payment" of the FORM OF AGREEMENT, which bank account shall be opened, maintained and operated by CONTRACTOR either in the country of the provision of the SERVICES or the country of incorporation. Payment under this CONTRACT shall be made only to this account opened in the name of CONTRACTOR.



2. COMPANY shall have the right to withhold payment with respect to any item it disputes until agreement is reached with CONTRACTOR or the dispute over such item is otherwise settled. COMPANY shall pay the undisputed part of disputed invoice and shall notify the CONTRACTOR of the reasons for any dispute as soon as reasonably practicable. Any adjustment or credit due for any such item shall be documented in the month succeeding the month in which the dispute is settled. To the extent that COMPANY prevails in the dispute, CONTRACTOR shall not be entitled to interest on such payments withheld.
3. COMPANY shall have the right to withhold from payments due to CONTRACTOR reasonable amounts to cover probable claims that may be made against any member of COMPANY GROUP or against the property of any such members by any person, arising out of performance under this CONTRACT, and COMPANY shall have the right to make reasonable settlements of such claims.
4. In addition to any other remedy available to it, COMPANY may set-off against payments due to CONTRACTOR hereunder any amount due and owing or claimed in good faith to be due and owing to COMPANY by CONTRACTOR hereunder for any reason.
5. Any payment made by COMPANY hereunder, including the final billing under this CONTRACT, shall not prevent COMPANY from filing claims or prejudice its right to recover the amount of such claims however they may have arisen, or constitute a waiver by COMPANY of any of its rights under this CONTRACT or APPLICABLE LAW. Without prejudice to the generality of the foregoing, COMPANY may recover any sums paid to CONTRACTOR by mistake of law or fact.
6. During the execution of the CONTRACT or after its expiry, however within the timeframe set in Article 14.3 audit and records, COMPANY may require proof that all payments due by CONTRACTOR have been done regularly and as needed. If required by COMPANY, proof may include ad-hoc evidences (including but not limited to signed declaration by the employees of CONTRACTOR that payments have been received, signed declaration by SUBCONTRACTORS etc). In case full proof of execution of payments is not submitted, inclusive of any reasonable proof COMPANY deems necessary, COMPANY may withhold payments to CONTRACTOR up until full proof is received. Withholding of payment is in addition to the rights of termination that shall accrue to the Company in such an event as specified in the CONTRACT.

In addition to payment withholding, COMPANY may deduct any costs or expenses incurred as a consequence of it being involved in any authoritative or legal action due to Contractor's non-compliance, regardless of any defense raised by the Contractor.

## **HEALTH, SAFETY AND ENVIRONMENT**

### **27. Health, safety and environment**

1. CONTRACTOR shall apply proactive health, safety and environmental management systems and risk management processes, in accordance with APPLICABLE LAW and INTERNATIONAL GOOD OIL FIELD PRACTICE
2. CONTRACTOR shall take, at its expense, all actions necessary to protect all persons from any exposure to, or hazard from, hazardous material under the care, custody, control, protection and/or preservation of CONTRACTOR GROUP and shall adopt all measures needed to reduce, as low as reasonably possible, any injury or damage to people or property.
3. CONTRACTOR shall take all reasonable steps to protect the environment from damage resulting from the provision of SERVICES and shall not, under any circumstances, cause or permit, in connection with the provision of SERVICES, the discharge, emission or release of any hazardous substance or material:
  - a) except in compliance with APPLICABLE LAW, and/or
  - b) in excess of limits established by APPLICABLE LAW and shall immediately report any such discharges, emissions or releases to COMPANY.





4. Failure by CONTRACTOR to comply with the requirements of this Article shall entitle COMPANY to:
  - a) terminate the CONTRACT for material breach;
  - b) discontinue, in whole or in part, the provision of SERVICES charging CONTRACTOR with any extra costs to COMPANY resulting therefrom, and;

## **COMMUNICATIONS AND CONTRACT MANAGEMENT**

### **28. Notices**

All notices, other than invoices to be given with respect to the CONTRACT, shall be considered as given to COMPANY and to CONTRACTOR, respectively, if given in writing and delivered personally or sent by registered mail or certified mail, return receipt requested, or by fax to the address and to the attention of the relevant PARTY set out in the FORM OF AGREEMENT and to the attention of that PARTY's representative appointed in accordance with Article "Representatives of the parties". Such notices shall be effective when delivered personally or when placed in the mail if mailed in the manner provided above.

### **29. Representatives of the parties**

1. Subject to paragraph 9 of this Article, COMPANY shall by notice in writing appoint one COMPANY REPRESENTATIVE who has the authority to represent and bind COMPANY to any course of action under this CONTRACT.
2. COMPANY REPRESENTATIVE shall notify CONTRACTOR of all information, instructions and decisions of COMPANY made in connection with the performance of the CONTRACT.
3. Except as otherwise stated in this CONTRACT, only COMPANY REPRESENTATIVE shall be authorized to receive on behalf of COMPANY notifications, information and decisions of CONTRACTOR under the provisions of the CONTRACT.
4. The presence of COMPANY REPRESENTATIVE or any of COMPANY GROUP's personnel shall in no way relieve CONTRACTOR of its obligations and liabilities under the CONTRACT.
5. CONTRACTOR shall appoint in writing a CONTRACTOR REPRESENTATIVE who shall be a suitably qualified professional, having the experience and capability necessary to represent CONTRACTOR in the performance of the CONTRACT and who is authorized to represent and bind CONTRACTOR in any course of action in connection with the CONTRACT.
6. CONTRACTOR REPRESENTATIVE shall notify COMPANY of all information, instructions and decisions of CONTRACTOR made in connection with the performance of this CONTRACT.
7. Except as otherwise stated in this CONTRACT, only CONTRACTOR REPRESENTATIVE shall be authorized to receive on behalf of CONTRACTOR notifications, information and decisions of COMPANY under the provisions of this CONTRACT.
8. Either PARTY may change its respective representatives under the present Article at any time at its sole discretion by notice in writing to the other PARTY.
9. Neither COMPANY REPRESENTATIVE nor CONTRACTOR REPRESENTATIVE or their respective assistants shall be empowered to change, alter or vary the terms and conditions of this CONTRACT or to waive any of the rights, duties and liabilities of the PARTIES.

## **WARRANTIES AND LIABILITIES**

### **30. Representations and warranties**

1. COMPANY represents and warrants that:
  - a. it is a COMPANY duly organized and validly existing under the laws of the country specified in the FORM OF AGREEMENT;



- b. it is authorized to enter into this CONTRACT and has received all necessary approvals to do so and that it has, and shall continue to have, during the term of this CONTRACT, all necessary licenses, permits, consents and authorizations to perform the obligations under the CONTRACT;
  - c. this CONTRACT has been duly authorized and executed by COMPANY and constitutes valid and legally binding obligations of COMPANY, enforceable in accordance with their terms; and
  - d. compliance with the terms of this CONTRACT will not result in any violation of (i) any of COMPANY's memorandum of association, articles of association, certificate of incorporation, by-laws or equivalent constitutive documents, (ii) any provision contained in any agreement or instrument to which COMPANY is a party or by which COMPANY or its assets are bound or (iii) or any statute, law, rule, regulation, judgement, decree or order applicable to COMPANY.
2. CONTRACTOR represents and warrants that:
- a. it is a COMPANY duly organized and validly existing under the laws of the country of specified in the FORM OF AGREEMENT;
  - b. it is authorized to enter into this CONTRACT and has received all necessary approvals to do so and that it has, and shall continue to have, during the term of this CONTRACT, all necessary licenses, permits, consents and authorizations to perform the obligations under the CONTRACT;
  - c. this CONTRACT has been duly authorized and executed by CONTRACTOR and constitutes valid and legally binding obligations of CONTRACTOR, enforceable in accordance with their terms;
  - d. compliance with the terms of this CONTRACT shall not result in any violation of (i) any of CONTRACTOR's memorandum of association, articles of association, certificate of incorporation, by-laws or equivalent constitutive documents, (ii) any provision contained in any agreement or instrument to which CONTRACTOR is a party or by which CONTRACTOR or its assets are bound or (iii) or any statute, law, rule, regulation, judgement, decree or order applicable to CONTRACTOR;
  - e. during the term of this CONTRACT, CONTRACTOR shall comply with all APPLICABLE LAW and with (whether APPLICABLE LAW or not) anti-corruption legislation, the Anti-Terrorism, Crime and Security Act 2001, the FCPA, and the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions. CONTRACTOR shall not (a) pay, promise to pay, or offer any fee, commission, material remuneration or other thing of value to or for the benefit of any government official, political party or official thereof or candidate for political office in order to corruptly influence an act or decision of such person in his or her official capacity, cause such person to act or fail to act in violation of his or her lawful duty or cause such person to influence an act or decision of the government, for the purpose of assisting any member of CONTRACTOR GROUP to obtain or retain business or gain any improper advantage, or (b) otherwise violate the FCPA or any other anti-corruption laws applicable to CONTRACTOR GROUP;
  - f. in connection with this CONTRACT, all transactions, including but not limited to the disposition of assets, the incurring of liabilities, the recording of expenses and the documenting of contractual arrangements undertaken by CONTRACTOR shall be recorded by CONTRACTOR in compliance with APPLICABLE LAW and shall in reasonable detail accurately and fairly reflect the transactions (including the purpose of each transaction and the person with whom it was concluded) in CONTRACTOR's books and records;
  - g. in connection with this CONTRACT, CONTRACTOR shall not retain or pay any agent, SUBCONTRACTOR, or consultant if CONTRACTOR knows that, or has reason to believe that, circumstances exist which make it likely that such agent, SUBCONTRACTOR or consultant will engage in conduct that would violate any provision of paragraph 2 (e) above when such agent, SUBCONTRACTOR or consultant were a party to this CONTRACT. CONTRACTOR shall take reasonable precautions to require its agents, SUBCONTRACTORS and consultants to comply with the obligations in paragraph 2 (e) as above;

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A blue ink signature of the company name "eni".



- h. in connection with this CONTRACT, CONTRACTOR shall (a) enact and maintain appropriate compliance policies to implement the provisions of above paragraphs 2 (e) to 2 (g) inclusive, including arranging for appropriate training of CONTRACTOR PERSONNEL regarding their obligations to adhere to the standards of conduct set forth in such policies and (b) require all members of CONTRACTOR GROUP to comply with the obligations assumed by CONTRACTOR in paragraphs 2 (e) to 2 (g) inclusive as if they were directly applicable thereto. This effort shall include, but not be limited to, establishing reasonable precautions to prevent such members of CONTRACTOR GROUP from receiving entertainment or gifts, payments, loans, or other things of value from government officials or making, promising or offering entertainment or gifts, payments, loans, or other things of value to COMPANY's directors, officers, employees, consultants, advisors or agents, or government officials, in violation of APPLICABLE LAW, including, without limitation, anti-corruption laws;
- i. CONTRACTOR shall design, execute and complete the SERVICES in accordance with this CONTRACT and INTERNATIONAL GOOD OIL FIELD PRACTICE;
- j. CONTRACTOR shall apply its relevant technical knowledge and organizational experience in providing the SERVICES with all skill and care utilizing sound engineering practices;
- k. CONTRACTOR shall provide the SERVICES in a diligent, good and workmanlike manner without interruption to completion;
- l. CONTRACTOR shall consult with and advise COMPANY and keep it informed with respect to all matters arising in connection with this CONTRACT and at all times co-operate with COMPANY and COMPANY REPRESENTATIVE
- m. CONTRACTOR shall notify COMPANY immediately of any impending or actual stoppages of any activity under the CONTRACT as above, industrial disputes or other matters affecting or likely to affect the performance of this CONTRACT and in such circumstance, CONTRACTOR shall provide, in an expeditious manner, details of how it shall overcome the delay;
- n. it is solvent and that no bankruptcy, insolvency or receivership proceeding has been commenced against CONTRACTOR and that it is aware of no basis upon which a reasonable person would expect there to be any likelihood of such a proceeding during the term of this CONTRACT;
- o. CONTRACTOR shall ensure that the whole design of the SERVICES is adequate, suitable and fit for the purpose of this CONTRACT;
- p. CONTRACTOR shall co-ordinate and properly execute the provision of SERVICES in co-ordination with other contractors, if any;
- q. CONTRACTOR shall prepare and maintain all TECHNICAL DOCUMENTATION and FINAL DOCUMENTATION required by COMPANY;
- r. CONTRACTOR shall remedy any defects such that the SERVICES are wholly in accordance with this CONTRACT;
- s. CONTRACTOR shall ensure that any TECHNICAL DOCUMENTATION and FINAL DOCUMENTATION shall be free from defects, suitable and wholly in accordance with this CONTRACT;
- t. CONTRACTOR shall provide competent superintendence, labour, materials, equipment and all services whether temporary or permanent and all other things of whatever nature required in and for the provision of SERVICES;
- u. CONTRACTOR shall obtain from its SUBCONTRACTORS for assignment to COMPANY the best possible warranties and guarantees with respect to the provision of SERVICES in terms at least as favorable as the requirements of the CONTRACT. In the event that CONTRACTOR obtains more favorable guarantees and warranties from its SUBCONTRACTORS than those stated in this Article, such guarantees and warranties shall be assigned to COMPANY;

A handwritten blue ink signature of the company name "IPM - Petroleum Experts Limited".

A handwritten black ink signature of a representative from the company.



### **31. Liabilities and Indemnities**

1. CONTRACTOR shall be liable for and shall defend, indemnify and hold harmless COMPANY GROUP from and against any and all INDEMNIFIED COSTS of whatever nature and howsoever caused, in respect of, or arising out of:
  - (a) injury, illness or death of any member of CONTRACTOR GROUP; and/or
  - (b) loss of, or damage to the property, owned, hired or leased, of any member of CONTRACTOR GROUP; and/or
  - (c) loss of, or damage to, the property, owned, hired or leased, of any member of COMPANY GROUP while under the care, custody, control, and/or protection and/or preservation of any member of CONTRACTOR GROUP, in accordance with the CONTRACT.
2. COMPANY shall be liable for and shall defend, indemnify and hold harmless CONTRACTOR GROUP from and against any and all INDEMNIFIED COSTS of whatever nature and howsoever caused, in respect of, or arising out of:
  - (a) injury, illness or death of any member of COMPANY GROUP; and/or
  - (b) subject to paragraphs 1(c) of this Article, loss of, or damage to the property, owned, hired or leased, of any member of COMPANY GROUP.
3. CONTRACTOR shall be liable for and shall defend, indemnify and hold harmless COMPANY GROUP from and against any and all INDEMNIFIED COSTS in respect of or arising out of:
  - a. any payment demanded by any authority, which payment is not otherwise expressly reimbursable under this CONTRACT, and which is in satisfaction of any claim, demand, loss, cause of action, liability or expense of CONTRACTOR;
  - b. any claim brought against any member of COMPANY GROUP by any member of CONTRACTOR GROUP (other than CONTRACTOR);
  - c. debts or claims due from CONTRACTOR GROUP;
  - d. any failure to bring to COMPANY's attention forthwith any matter which, in the opinion of CONTRACTOR, appears to be an error or omission in or violation of this CONTRACT or conflicts with APPLICABLE LAW.
4. Without prejudice to the provisions of this Article, CONTRACTOR shall be liable for and defend, indemnify and hold harmless COMPANY GROUP against any INDEMNIFIED COSTS of whatsoever nature arising from liens, attachments or claims by any person in connection with or arising out of the performance of this CONTRACT and COMPANY may withhold or deduct the amount arising out of such lien, attachment or claim from any payment due to CONTRACTOR or recover such sum as a debt.
5. CONTRACTOR shall, at CONTRACTOR's cost, be liable for and shall defend, indemnify and hold harmless COMPANY GROUP against any and all INDEMNIFIED COSTS in respect of or arising out of any matter set out in relation to liabilities which CONTRACTOR has assumed under the CONTRACT. Notwithstanding, COMPANY shall at all times have the right to be represented by its own counsel and to participate in the defence of any action relating to such infringement in which it may be a defendant or may give instructions to CONTRACTOR. Where CONTRACTOR fails to carry out any action required by COMPANY in relation to the foregoing, COMPANY may take any such action on its own behalf and shall be entitled to full reimbursement for any resulting costs from CONTRACTOR. Should CONTRACTOR be prevented from performing any part of the SERVICES hereunder by reason of legal proceedings based upon such claim, COMPANY shall be relieved of its obligation to make payment for such part of the SERVICES not performed as a result thereof. Without prejudice to the foregoing, COMPANY shall have the right to instruct CONTRACTOR to refrain from taking any action under this paragraph 10 and in such case CONTRACTOR shall only be liable to COMPANY for the actual amount of the claim to be demonstrated by CONTRACTOR and legal costs incurred by COMPANY, unless the CONTRACTOR demonstrates that the CONTRACTOR GROUP were not responsible (directly or indirectly) for such matter.
6. All exclusions and indemnities given under this Article "Liabilities and Indemnities" shall apply irrespective of cause, except as otherwise stated in this Article "Liabilities and Indemnities", and notwithstanding the negligence or breach of duty (whether statutory or otherwise) of the indemnified PARTY or any other entity or party and shall apply irrespective of any claims in tort, under this CONTRACT or APPLICABLE LAW. However, the exclusion of liability and indemnities shall not apply



and may not be relied on (i) by COMPANY GROUP to the extent that any claim or liability was caused by its GROSS NEGLIGENCE or WILLFUL MISCONDUCT or fraud or (ii) by CONTRACTOR GROUP to the extent that any claim or liability was caused by its GROSS NEGLIGENCE or WILLFUL MISCONDUCT or fraud.

7. Notwithstanding any provision to the contrary elsewhere in the CONTRACT and except to the extent of any agreed (i) liquidated damages, (ii) any predetermined termination fees and/or (iii) interests for late payment provided for in the CONTRACT, (i) neither COMPANY nor COMPANY GROUP, shall under any circumstances, be liable to CONTRACTOR or CONTRACTOR GROUP for CONSEQUENTIAL LOSS of any member of CONTRACTOR GROUP, and CONTRACTOR hereby waives any claim it may at any time have against COMPANY GROUP in respect of any such damages, and (ii) neither CONTRACTOR nor CONTRACTOR GROUP, shall under any circumstances, be liable to COMPANY or COMPANY GROUP for CONSEQUENTIAL LOSS of any member of COMPANY GROUP and COMPANY hereby waives any claim it may at any time have against CONTRACTOR GROUP in respect of any such damages, provided however, that such waivers shall not extend to any claim in respect of any fees, charges or other amounts due under this CONTRACT.

### **32. Insurance**

1. Without limiting any of its obligations under this CONTRACT or APPLICABLE LAW, CONTRACTOR shall maintain or cause to be maintained, throughout the term of the CONTRACT, with insurers with a minimum Standard & Poor's rating of "BBB" or equivalent or other reputable insurers acceptable to COMPANY (in case of Pakistan insurers acceptable to COMPANY, with a minimum PACRA and/or JCR-VIS rating "AA+"), and shall pay for the following insurance policies:
  - a. Workmen's compensation insurance, or any similar compensation, covering personal injury to, or death of, employees of the CONTRACTOR engaged in the performance of this CONTRACT as required by APPLICABLE LAW or under each job contract.

Where workmen compensation insurance, or any similar compensation, is not required by APPLICABLE LAW or under each job contract, CONTRACTOR shall nevertheless place, maintain, and provide evidence of, adequate insurance policies covering personal injury to, or death of, employees of the CONTRACTOR engaged in the performance of this CONTRACT;
  - b. Employers liability insurance to be maintained at the minimum value of United States Dollars Ten Million (US\$10,000,000.00) or such amount as required by APPLICABLE LAW, whichever is the greater for any one occurrence. This coverage shall be applicable when CONTRACTOR PERSONNEL travel abroad even if the transport is provided by COMPANY. Claims formulated by employees of CONTRACTOR against COMPANY GROUP shall be treated as claims against CONTRACTOR and compensated by such insurance;
  - c. General Third-Party Liability Insurance covering legal and contractual liabilities of CONTRACTOR under this CONTRACT and APPLICABLE LAW with a combined single limit of not less than United States Dollars Fifteen Million (US\$15,000,000.00) for any one occurrence;
  - d. If the performance of the CONTRACT requires the use of any motor vehicles, Third Party and Passenger Liability insurance and other motor insurance in the amount not less than United States Dollars Five Million (US\$5,000,000.00) or such amount as is required by APPLICABLE LAW, whichever is the greater, for any one occurrence;
  - e. Such further insurances, if any, as required by APPLICABLE LAW.
2. Costs of all insurances listed above, with the exception of any further insurance that may be required by COMPANY after signature of the CONTRACT, are included in the price offer.
3. Policies relating to the insurance requirements set out in this Article shall not be cancelled or materially altered during the term of this CONTRACT without thirty (30) days prior written notice to COMPANY, and only provided that the insurance coverage required by this CONTRACT is maintained.



4. The insurance policies and amounts indicated in this Article shall not be construed as limiting or restricting in any manner whatsoever the liability of CONTRACTOR under the CONTRACT nor imposing any liability on COMPANY with respect to any amount in excess of the amount set forth. To the extent of the liabilities under this CONTRACT, any deductibles from cover under any of the insurance policies specified in this Article shall be borne by CONTRACTOR in the event of a claim.
  5. To the extent of CONTRACTOR's liabilities under this CONTRACT, all insurances that are required to be maintained by CONTRACTOR GROUP by this Article shall contain provisions that (i) the relevant insurers shall have no right of subrogation against any member of COMPANY GROUP or their respective insurers and (ii) COMPANY is additionally insured under the policies, with the exception of the workmen's compensation and Third Party and Passengers insurance. With regard to Employer's Liability, an Indemnity to Principal *in lieu* of additional insured status is acceptable.
  6. Within ten (10) days of the signature of the CONTRACT or before the commencement of relevant operations (or the date of amendment of any policy) CONTRACTOR shall furnish to COMPANY, certificates, issued by the insurance carriers, evidencing that all insurance requirements under this CONTRACT are in full force and effect and fully compliant with the requirements of this Article. Such certificates shall:
    - a. show the effective and expiry dates of all the policies;
    - b. show the liability limits;
    - c. provide evidence that all policies are compliant with the requirements set in this Article;
    - d. to the extent required under the paragraph 5 of this Article, state that COMPANY is additionally insured under the policy, and the subrogation rights are waived in favor of COMPANY GROUP and its respective insurers.
  7. The furnishing of certificates by CONTRACTOR shall not be interpreted to mean that COMPANY is assuming any responsibility for the correctness of the policies to which the certificates relate and/or that CONTRACTOR has complied with all its obligations under the CONTRACT.
  8. In the event that (i) CONTRACTOR fails to maintain any of the insurance policies required by this Article or (ii) COMPANY is not able to recover under the insurances referred to in Article "Insurance" as a result of any act, neglect, error or omission on the part of any member of CONTRACTOR GROUP (whether occurring before or after the inception of the relevant insurance policy) including, without limitation, any misrepresentation, non-disclosure, want of due diligence or breach of any declaration or warranty contained in the relevant insurance policy, CONTRACTOR shall be liable for and shall defend, indemnify and hold harmless COMPANY GROUP from and against any and all INDEMNIFIED COSTS arising out of or resulting from such failures, in accordance with CONTRACTOR's liabilities under this CONTRACT and APPLICABLE LAW.
- Additionally, should CONTRACTOR fail to maintain the insurance coverage required by this Article, COMPANY reserves the right to terminate this CONTRACT for cause provided always that CONTRACTOR's liabilities stated in this CONTRACT remain unchanged. However, CONTRACTOR shall not be liable for the failure by COMPANY to convey to any insurer's information provided by CONTRACTOR.
9. CONTRACTOR shall require any SUBCONTRACTOR utilized by CONTRACTOR in the performance of the CONTRACT to carry insurance of the types and amounts required by this Article or APPLICABLE LAW in connection with activities engaged in by that SUBCONTRACTOR and, as a minimum, any insurance required by APPLICABLE LAW. Upon the request of COMPANY, CONTRACTOR shall furnish COMPANY with insurance certificates evidencing coverage for each member of CONTRACTOR GROUP.
  10. Those insurances which members of CONTRACTOR GROUP are required to maintain by this CONTRACT or APPLICABLE LAW shall always be construed as primary insurance without any right of contribution from any insurance taken out by the COMPANY.



### **33. Liquidated damages**

1. All amounts of liquidated damages set out in the CONTRACT are agreed as a genuine pre-estimate of the losses which may be sustained by COMPANY in the event that the CONTRACTOR fails in its respective obligations under the CONTRACT, and not as a penalty.
2. The provisions of liquidated damages set out in the CONTRACT shall be the COMPANY's sole and exclusive financial remedy in the event CONTRACTOR fails to achieve the respective obligations for which liquidated damages are applied in accordance with the CONTRACT.
3. In circumstances where any liquidated damages are successfully challenged by CONTRACTOR as constituting a penalty or otherwise cannot be enforced against the CONTRACTOR, the PARTIES agree that CONTRACTOR's liability to the COMPANY will instead be for general damages at law.

### **34. Financial security**

1. Where required under the CONTRACT, CONTRACTOR shall obtain and deliver to COMPANY by the EFFECTIVE DATE a bank guarantee in the form attached to the CONTRACT (the "BANK GUARANTEE") and in the amount specified in the FORM OF AGREEMENT and shall maintain the BANK GUARANTEE, as security for the proper performance of this CONTRACT by CONTRACTOR, which shall remain in full force and effect and be held by COMPANY until the date specified in the CONTRACT or until all outstanding financial matters have been settled, whichever is the later. The BANK GUARANTEE may be drawn by COMPANY upon COMPANY's first written demand stating that CONTRACTOR has not fulfilled its obligations under the CONTRACT, notwithstanding any contest or other disagreement by CONTRACTOR. The BANK GUARANTEE shall be provided by a primary bank with a minimum Standard & Poor's rating "BBB" or equivalent, or other reputable banks acceptable to COMPANY. All costs of complying with the requirements of this paragraph 1 shall be borne by CONTRACTOR.
2. Where required under the CONTRACT, CONTRACTOR shall obtain and deliver to COMPANY by the EFFECTIVE DATE a parent COMPANY guarantee, in the form attached to the CONTRACT ("PARENT COMPANY GUARANTEE"), as a security for the proper performance of the CONTRACT by CONTRACTOR, which shall remain in full force and effect and be held by COMPANY until the end date of the CONTRACT. The PARENT COMPANY GUARANTEE may be drawn by COMPANY's first written demand stating that CONTRACTOR has not fulfilled its obligations under this CONTRACT notwithstanding any contestation by CONTRACTOR. The parent COMPANY providing the PARENT COMPANY GUARANTEE shall be subject to prior APPROVAL of COMPANY and all costs of complying with requirements of this paragraph 2 shall be borne by CONTRACTOR.
3. COMPANY shall not be under any obligation to make any payment to CONTRACTOR until such time as COMPANY has received (i) an acceptable BANK GUARANTEE (ii) an acceptable PARENT COMPANY GUARANTEE in accordance with this Article "Financial security" and (iii) certificates of insurance as required by Article "Insurances".