

ANNEXMT-B2-rev 3_General Terms and Conditions of sales

Clause 1: Definition: "VENDOR": means PARIFEX or the person, firm or company so named in the PURCHASE ORDER

"POURCHASE ORDER": means the purchase order issued by the CONTRACTOR to VENDOR in respect of the GOODS and to which these terms and conditions apply.

"CONTRACTOR": means VENDOR's buyer, the direct CLIENT

"GOODS": means the equipment and/or materials including any related services to be supplied by VENDOR to the buyer as described in the PURCHASE ORDER.

"CLIENT": means the person, firm, corporation or company who has awarded the Contract to VENDOR

"DELIVERY": for EX WORKS delivery, it means the notification to the CONTRACTOR of the materials availability in our workshop. Otherwise INCOTERMS ICC Ed.2010 delivery will be follow.

"COMMISSIONING": means in service

"DAY": means a calendar day unless specifically stated otherwise in the PRCHASE ORDER

"PRICE": means the price of the GOODS as specified in the PURCHASE ORDER

Clause 2: General Working Terms: 2.1 Standard Working Hours: Standard VENDOR working hours are Monday through Friday, 7:30 a.m. to 12:30 a.m. and 13:30 p.m. to 5:30 p.m. at the standard current rate. Overtime working hours are Monday through Friday, 5:30 p.m. to 8:30 a.m. and Saturdays. 2.2 **No-Hire**

Agreement: CONTRACTOR expressly acknowledges that during the course of its collaboration with VENDOR under any resultant contract, it may come into contact with various employees or representatives of VENDOR. To the extent not prohibited by law, CONTRACTOR agrees not to directly or indirectly attempt to solicit or receive any confidential information of VENDOR from any such employee or representative. CONTRACTOR further agrees that it will not directly or indirectly attempt to solicit, induce or accept the employment or other involvement or activity of any such employee or representative for its own or other parties' use or benefit, or to the detriment of VENDOR. The foregoing will apply to inquiries received in response to general solicitations of employment directed to the general public. CONTRACTOR obligation under this paragraph will remain in effect for a period of one year following the latter of the termination date of the resultant contract or the last date on which goods are delivered or services are provided by VENDOR under the contract.

Clause 3: Security: 3.1 Security services: In the event of field services located in high risk countries, security services shall be provided by CLIENT: 1) VENDOR shall provide the Personnel Mobilization Plan; 2) CLIENT shall endorse CLIENT Security Plan.

Any costs related to in-country security services are assumed to be covered by the CLIENT under CLIENT's responsibility. Applicable procedures and safeguarding measures applicable to VENDOR's Personnel are subject to approval to ensure these measures are adequate and acceptable.

Our quotations do not include anything related to the safety of the personnel which implies the assignment in high risk countries. 3.2 **Supervisory Work (for Oil & Gas activities):** CONTRACTOR and Owner shall provide at high risk countries sites the following Supervisory Work for field services during construction (erection), commissioning and training: 1) Field assistance boarding & lodging facilities (camp facilities), camp to site transportation and local security will be as per Owner's standard a) PARIFEX will provide personnel assignment; 2) Transfer from Airport to the CLIENT's camp facilities will be as per CLIENT's standard 3) Daily transportation from the camp to the site(s) will be as per CLIENT's standard 4) Living expenses such as lodging and meals expenses will be as per CLIENT's standard a) Accommodation in single room including bath room (European standard), b) Full provision of potable water, electrical power services, waste collection; c) Laundry services; d) Catering meal provision in mess hall, based on 3 meals per day (breakfast, lunch and dinner) and according to camp mess hall service timing; e) Use of common areas and prayer rooms; f) Medical clinic facilities to attend emergencies. Emergency clinic equipped with ambulance and first aid medical equipment. CLIENT standards will be at least IOGP's standards (<http://www.iogp.org/>).

Clause 4: Packing and insurance: 4.1 Packing: Transport Packing is included until delivery Exw, nearest port according to INCOTERMS ICC Ed.2010. 4.2

Insurance: Transport Insurance is included until delivery Exw, nearest port according to INCOTERMS ICC Ed.2010.

Clause 5: Transport, importation, destination and visa: 5.1 VAT: Value Added Tax or similar fiscal imposition, any taxes such as withholding taxes, duties and stamp fees for VENDOR and VENDOR's Personnel, custom duties, social security fees and certificates which are in force or which may be introduced by the government of the country of destination, are not included in any price indicated in this Proposal. The Contractor shall grant VENDOR Import Licenses for the Goods under the Contract and the CONTRACTOR shall pay for all charges, duties, taxes and other costs in connection with the issuance of Import Licenses. 5.2 **Destination:** It is a Contract condition that the GOODS are for use in the territory indicated in the Contract. 5.3 **Visa:** The CONTRACTOR/CLIENT will issue supporting letters/documents for entry and labor visa procedure of VENDOR for all employees as required by VENDOR, provided that the names and dates have been issued in a suitable time, all in accordance with the laws and regulations of the country of destination.

Clause 6: Material Delivery and Storage Charges: In the event there is any delay in arrangement of shipment by the CONTRACTOR's appointed forwarder, VENDOR shall be entitled to invoice in accordance with the agreed payment terms upon the expiry of seven (7) days from DELIVERY and the Customer shall pay. In addition, VENDOR reserves the rights to charge any storage fees due to delay by the Customer in arranging for shipment by the Customer's appointed forwarder. Any outstanding money due and owing to VENDOR shall be charged at 1.5% per month up to date of full settlement.

Clause 7: Liability: 7.1 Defects Liability: The Defect Notification Period will be 6 months after first power up of the GOODS. In case of order VENDOR undertakes Defects Liability for any defect due to ascertainable faults in design, material or workmanship. This liability does not cover wear parts, neglect, accident, misuse or improper installation or operation, corrosion or abrasion. VENDOR's liability for defects is valid only under following conditions: a) Operation and maintenance of the Goods is performed in accordance with all applicable conditions and instructions; b) Repairs or alterations only being made by, or after authorization by VENDOR.

Clause 8: Termination: 8.1 Termination by CONTRATOR: See VENDOR General Terms and Conditions of Purchase 8.2 Termination by VENDOR: In the event that VENDOR has valid reasons to assume that Customer may fail to perform any obligation under the purchase Order or delay of payment (after 30 days end of month date of invoice), VENDOR notices CONTRACTOR by registered letter. CONTRACTOR has fifteen (15) DAYS to answer, after what VENDOR takes decision, terminate or suspend its business activities. In such case clauses "termination by CONTRACTOR" will be applied.

Clause 9: Force Majeure: Neither party hereto shall be responsible for any delay or failure in performance of the PURCHASE ORDER, if and to the extent such delay or failure is caused by Force Majeure described below. Force Majeure shall mean any occurrences beyond the reasonable control of the party affected including, but not limited to, expropriation or confiscation, war, rebellion, civil unrest, floods, earthquakes or other similar occurrences. The following, however, shall not be considered as Force Majeure. 1) Inability to obtain raw materials, or increases in the price of raw materials or labor; or 2) Strikes or similar occurrences where the cause arises at the premises of VENDOR or SUB-VENDOR; or 3) Fire, explosion or other incident disabling the premises of VENDOR or SUB-VENDOR where the cause is due in whole or part to the fault of VENDOR or Sub-vendor or parties for whom they are responsible. Should VENDOR be delayed or envisage delay in delivering of the GOODS by an occurrence which VENDOR reasonably judges as Force Majeure, and VENDOR cannot avoid or prevent said delay by any reasonable effort, VENDOR shall notify the CONTRACTOR immediately and confirm full details in writing within seven (7) DAYS of the occurrence and the CONTRACTOR, if it agrees, shall then give notice to VENDOR confirming the existence of Force Majeure and shall authorize an unavoidable delay to the extent such delay is caused by Force Majeure. No amendment to the PRICE, however, shall be allowable because of Force Majeure occurrences. VENDOR shall take all reasonable measures to mitigate the effect of Force Majeure and shall advise the CONTRACTOR immediately on the cessation of circumstance or occurrence of Force Majeure. Should the circumstances of Force Majeure, in the reasonable opinion of the CONTRACTOR, make impossible the completion and delivery of the GOODS or last or, in the reasonable opinion of the CONTRACTOR, deem to last more than 60 days, the CONTRACTOR shall, without penalty have the right, if no other understanding is reached, to terminate the PURCHASE ORDER in whole or in part. CONTRACTOR has the right to terminate the Agreement (and/or withdraw its offer) with immediate effect and without incurring any liability, by giving notice in writing, in

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case a sanction or order of the UN, EU, USA, Japan or any other government or international agency is or becomes applicable, by issue, reinstatement, extension or otherwise, which negatively affects CONTRACTOR's ability, to be determined in CONTRACTOR's sole discretion, to perform any of its obligations in accordance with the Agreement (and/or its offer).

Clause 10: Assignment Clause: The rights and obligations contained in the Agreement to be entered into between the Parties are personal to the Parties. Neither Party shall be entitled to assign, sub-let, novate such rights, benefit, obligations and responsibilities in whole or in part to any third parties without the prior written consent of the other Party.

Clause 11: Inconsistency / Discrepancies: In case of inconsistency and / or discrepancy between a party, the General Terms and Conditions of Sale and secondly, the PURCHASE ORDER, the stipulations of the latter shall prevail over the General Terms and Conditions of Sale. In case of inconsistency and / or discrepancy between a party, the General Terms and Conditions of Sale and any other document than the PURCHASE ORDER, the stipulations of the General Terms and Conditions of Sales shall prevail.

Clause 12: Suspension of Contract: No purchase order with respect to which Buyer has issued or indicated a sales confirmation may be cancelled or the manufacture of Goods there under suspended after the date of the sales confirmation without the sole and express written consent of Seller Upon cancellation or suspension at the request of the Buyer, and acceptance by the Seller, Buyer shall reimburse the Seller promptly for all expenditures incurred by the Seller, including, but not limited to, material used, labor and engineering services, a proportionate share of direct manufacturing, engineering, selling, general and administrative expenses, and profits which would have been earned under the purchase order. In addition, the Buyer shall also reimburse the Seller for any extraordinary costs and other expenses attributable to such suspension or cancellation. No Goods shall be returned to the Seller (whether due to cancellation of a purchase order or for any other reason not the fault of the Seller) without prior written authorization from the Seller. An inspection and restocking charge on all returned items will, at Seller's option, be required. Any request to return Goods shall include, in addition to other information reasonably requested by the Seller, a full description of the Goods, the date of the purchase order and the Seller's invoice number.

Clause 13: Acceptance Criteria: When required by the contract, a Customer Acceptance Test will be performed against a set of requirements previously agreed between VENDOR and CONTRACTOR. It is the responsibility of the CONTRACTOR Project Manager to obtain formal customer acceptance and to document any outstanding areas requiring further attention.

Clause 14: Document Approval: When document approval is required, the approval / comments must arrive within 10 working days. If approval / comments are not received within 10 working days then approval is assumed.

Clause 15: Assumptions: It is assumed that Drawings, Documents, Specifications etc. provided by CONTRACTOR for the drafting of this Quotation are up to date and accurate. In case of any errors of discrepancies in the RFQ documents resulting in the incorrect estimation of this Proposal Pricing, VENDOR reserves the right to amend the pricing accordingly.

Clause 16: Confidentiality: The information and drawings contained in this document are confidential and are the property of VENDOR and may not be divulged to any parties other than the intended receiver. This document may not be copied, stored or transmitted electronically or mechanically, or used at the expense of VENDOR's interests.

Clause 17: Intellectual Property Rights: Intellectual property rights which may be obtained on the basis of the information given herein shall remain the exclusive property of VENDOR, unless otherwise agreed upon in writing.

Clause 18: Health and Safety Requirements: The Goods will be designed to good engineering practice, where all reasonable steps are taken to ensure safe operation in compliance with the CONTRACTOR's requirements. If during the supply, Erection / construction or commissioning of the Goods new safety directives are issued necessitating modifications, these will be at the CONTRACTOR's expense.

Clause 19: Royalty-license: VENDOR grants to the CONTRACTOR a non-transferable, non-exclusive royalty-free license to copy, use and communicate VENDOR's designs, drawings, documents and specifications only in connection with the purpose of the PURCHASE ORDER.

Clause 20: Contract changes: Either CONTRACTOR or VENDOR may initiate contract changes. All Contract Changes will be in writing and signed and approved by both parties before changes take place.

Clause 21: Guarantee: This guarantee is strictly limited to the repair or replacement of the hardware concerned in respect of operational fault or non-compliance and it excludes any compensation of any kind. The above guarantee does not cover wear parts, faulty installation or operation, corrosion or abrasion.

VENDOR total responsibility in the event of any claim is limited to the price of the Products invoiced to the CONTRACTOR. According the nature of the work to be done, the warranty assumed by VENDOR is only a man power warranty for a good execution of the work.

VENDOR will be responsible of the documents led by itself and will modify or update what may link to VENDOR error or omission. VENDOR warranties are herein above set forth shall not be enlarged, diminished or affected by, and no obligation or liability shall arise or grow out of CONTRACTOR's rendering of technical advice or service in connection with CONTRACTOR's order of the goods furnished hereunder. Software: The guarantee covering use of the software as defined in the License Agreement supplied with the software package. Hardware: The guarantee of hardware provided by VENDOR is for 12 months upon the date of delivery. VENDOR shall provide adjustments and replacements free of charges in case the system supplied by VENDOR is found to be defective in Quality or Function including integrated Circuits, ASIC (Application Specific, Integrated Circuits) or other Standard Product devices. The original Guarantee period for the parts replaced shall be extended for twelve months from the replacement date, one time only. Continued use or possession of goods after expiration of the applicable warranty period stated above shall be conclusive evidence that the warranty is fulfilled to the full satisfaction of CONTRACTOR. **Clause 22: Validity:** This document is submitted for budgetary purposes only, no commitments or liabilities can be derived from – or based on it. Any purchase order from the CONTRACTOR resulting from this proposal shall only be binding on VENDOR when an authorized representative accepts the PURCHASE ORDER ("PO") in writing.

Clause 23: Consequential damages: Neither CONTRACTOR nor VENDOR shall be liable for any indirect or consequential damages which may be suffered by the other party in connection with the PURCHASE ORDER, nor for any direct or indirect loss of profit, loss of production, loss of use, loss of business opportunity or loss of any contract. CONTRACTOR (and/or owner), shall not be liable to VENDOR for any special, indirect or consequential loss and damage, except if and to the extent the losses in question are caused by act or omission or gross negligence of CONTRACTOR.

Clause 24: Change in law: If VENDOR suffers delay and/or incurs additional costs as a result of changes in the laws, regulations, codes or standards (including judicial or official interpretation of such texts) made after the effective date of the PURCHASE ORDER, VENDOR shall give notice to the CONTRACTOR and shall be entitled to an extension of the delivery time(s) and payment of any such costs which shall be included to the PURCHASE ORDER price. CONTRACTOR will notify VENDOR of any changes that could result during the execution of the order from new laws and news regulations.

Clause 25: Severability: if any provisions or condition of the contract is prohibited or rendered invalid or unenforceable, such prohibition, invalidity or enforceability shall not affect the validity or enforceability of any other provisions and conditions of the contract.

Clause 26: Governing Law and Dispute Resolution: This proposal shall be governed by and interpreted in accordance with the laws of France All disputes arising from or relating to the Purchase Order shall be submitted to the exclusive jurisdiction of the competent court of Versailles (78 – FRANCE) where VENDOR has its registered office.

Article 27. Respect des lois applicables: 23.1 The VENDOR will comply with the General Regulations on Data Protection and undertakes to provide within 72 hours the data relating to the CONTRACTOR, following a written.