

General Terms and Conditions

1 Work Execution

- 1.1 Accredited Oil Laboratory (AOL) shall execute the work as described in the Scope of Work section in the Cover Letter in accordance with the provisions of this General Terms and Conditions ("GTC"), and any agreed applicable rules and standards (the "Agreement"). The extent of the work to be performed shall be set out exclusively in the Scope of Work section of the Cover Letter and, if applicable, the Variation ("Work"), which in case of ambiguity or incompleteness shall be determined by reference to any proposal or bid made by AOL to the Customer.
- 1.2 Notwithstanding any other references Customer acknowledges that it does not require and will not receive any such advice on which it can rely as to matters of law, taxation or insurance, or any review of the adequacy (except of a technical advisory or engineering nature)
- 1.3 AOL will provide suitably qualified personnel to carry out the Work. Unless otherwise agreed, AOL may at any time substitute personnel assigned to the Work, provided that any replacement personnel are suitable.

2 General Obligations

- 2.1 The parties agree that the proper and timely performance of the Work under this Agreement relies on the parties' effective communication and exchange of relevant information. To this purpose the parties agree to use their reasonable efforts to cooperate in all necessary ways and to develop and maintain open communication and common understanding of the Scope of Work under the Agreement.
- 2.2 Customer agrees that AOL's performance of the Work requires AOL to be granted access and the right to inspect all relevant sites and facilities and the provision of all relevant, correct and complete documents and information. For this purpose, Customer shall in a timely manner make all necessary arrangements and provide AOL with all reasonably necessary access to all the above mentioned information and sites. Unless it is explicitly agreed as part of the Work to identify discrepancies, errors, inconsistencies or omissions in the information provided by the Customer, Customer shall be responsible for the correctness of the information it provides and AOL is entitled to rely on the accuracy and completeness of such information for the performance of the Work.
- 2.3 Customer shall promptly inform AOL of any actual or likely delay in necessary access to relevant sites or facilities, or delay in providing or changes to the information necessary for AOL's performance of the Work. Should Customer fail to provide AOL with the required timely access or necessary information, AOL may inform Customer of the lack of access or insufficient information and may without any liability or penalties suspend the performance of the Work pending receipt of the Customer's instructions for access and/or necessary information. Customer shall be liable for any costs incurred by AOL as a result of such delay.
- 2.4 Customer shall not use or allow the use of AOL's name or Deliverables, in whole or in part, in order to institute claims or to conduct legal proceedings, except in case of written approval by AOL.

3 Assignment of agreement. Sub-contracting

- 3.1 Neither party shall, without the prior written consent of the other which will not be unreasonably withheld, assign or purport to assign, or make over or dispose of in any way whatsoever any rights and obligations contained herein or resulting therefrom. This restriction shall not apply for transfer within the parties' respective group of companies. AOL shall be entitled to sub-contract the duties to be undertaken hereunder but shall remain responsible for the carrying out of such duties and shall be liable for the actions of the parties employed by it in accordance with the terms of this GTC.

4 Health, Safety and Environment (HSE)

- 4.1 Both parties shall employ reasonable standards for promoting safety, health and environmental protection and for ensuring safe working environments on their facilities and/or sites.
- 4.2 Customer shall inform AOL without undue delay of: (i) any actual or potential HSE risk which Customer is aware of and which is reasonably relevant to the performance of the Work; and (ii) any of Customer's implemented or planned measures against such risks that Customer requires AOL's personnel to adhere to.
- 4.3 Whenever AOL's performance of the Work involves visits to or work on Customer controlled facilities or sites, Customer is responsible for the adequacy, stability, safety and legal compliance of the working environment, including reasonable measures to mitigate or control relevant risks. Whenever AOL's personnel are present on Customer's facilities or sites, AOL's personnel shall adhere to Customer's HSE instructions provided according to this HSE clause. AOL or its personnel may refuse to carry out any activity, or parts of the Work, or visit any area or site, if AOL or its personnel in their sole discretion consider that relevant risks are unacceptable or not adequately addressed, contained or otherwise mitigated. Any such decision shall suspend both parties' obligations under this Agreement without any liability or penalties until the parties have agreed on how to proceed.

5 Deliverables

- 5.1 Upon completion of the Work AOL shall issue any agreed report or other deliverable set out as part of the Scope of Work in the Deliverables section of the Cover Letter (a "Deliverable"). Customer shall familiarize itself with the Deliverable or the Work within a reasonable time after delivery or notification of completion of the Work. AOL may at any time correct any relevant discrepancies, errors or omissions in the Deliverable.
- 5.2 All Deliverables provided by AOL are based on the information made available by Customer to AOL up to the date of issuance of the Deliverable and Customer acknowledges and agrees that any statement made by AOL in the Deliverable is a statement at the time of issuance only.
- 5.3 Performance indicators
Alle performance indicators, according to the analysis done, are available on request.

6 Variations

- 6.1 Customer may in writing request AOL to perform additional reasonably similar work under this Agreement (a "Variation").
- 6.2 Should the Customer request a Variation, or if AOL deems any instruction by the Customer to constitute a Variation, AOL shall set out an overview of the Variation, including the impact on the time schedule and remuneration for such in the form of a Variation order (a "Variation Order"), and shall issue the Variation Order to Customer. Because work from a Variation often needs to be performed immediately, the Variation Order shall be deemed as accepted as an integral part of this Agreement unless the Customer objects to the Variation Order within five (5) business days. Should the Customer object to the Variation Order, the parties shall discuss the proposed effects on the time schedule and remuneration and agree on an amended Variation Order if still possible.

7 Re-performance

- 7.1 Should either party detect any discrepancies, errors or omissions in any Deliverables or Work within twelve (12) months after delivery or completion of the Work, whichever occurs first, it shall notify the other party without undue delay and specify the nature and extent of the occurrence. To the extent such occurrence is not attributable to Customer or Customer's affiliates or subcontractors, AOL may in its own discretion rectify said discrepancies, errors or omissions or re-perform the relevant part of the Deliverable or Work within a reasonable period of time. Provided that AOL's rectification or re-performance is successful there shall be no further recourse for Customer for defective Deliverables or Work.
- 7.2 Should the notified occurrence be attributable to Customer or its affiliates or subcontractors, AOL may offer, at its sole discretion, to re-perform the relevant part of the Work as a Variation.

8 Taxes and Remuneration

- 8.1 Each party is solely responsible for paying any and all taxes, duties or similar government charges to the competent public authority wherever such charges are levied and/or imposed on the activities of the party. Any and all prices, fees, rates or remuneration are agreed as stated exclusive of any form of sales taxes, value added tax, goods and services tax and/or any other similar taxes including any surcharges levied thereon which may be applicable.
- 8.2 Customer shall effect payment as agreed in the Cover Letter to AOL for the Work, including any Variations, to AOL's bank account stated on the invoice within thirty (30) days of the date of the invoice. Work performed by AOL shall be invoiced in accordance with the tariffs of AOL or on the basis of the price quoted in the Proposal or in the Agreement. In addition thereto, AOL will charge any extra expenses incurred in connection with the Work rendered (e.g. travelling or other expenses and, where applicable, any value added/turnover tax). Customer accepts invoices sent by electronic means.
- 8.3 In case of late payments, AOL is entitled to charge a late payment penalty interests according to the applicable law of this Agreement, or 12.5% per annum pro rata, whichever is the higher.
- 8.4 All payments shall, subject to Clause 8.5, be made in cleared funds, without any deduction or set-off and free and clear of and without deduction for or on account of any taxes, levies, imports, duties, charges, fees and withholdings of any nature now or hereafter imposed by any governmental, fiscal or other authority save as required by law.
- 8.5 If and only to the extent Customer has to withhold taxes or other government charges according to mandatory laws, Customer shall withhold and deduct such amounts from payments to AOL and pay the amount to the competent tax authority or any other relevant governmental body, as the case may be, within the time allowed and in the minimum amount required by law. Customer shall indemnify and hold AOL harmless from any and all financial responsibility or sums found to be due arising out of the non-payment, late-payment or payment to the non competent tax authority or any relevant governmental body.

Customer shall inform AOL about such withholding, any change in the rate or the basis of the withholding and the availability of any formal procedure resulting in an authorization to make payment without a withholding prior to making the payment. Customer and AOL shall co-operate in completing any procedural formalities necessary for the Customer to obtain authorization to make payment without a withholding. Within ten days of making either the withholding or any payment required in connection with that withholding, the Customer shall deliver to AOL withholding tax certificate, official receipt or evidence reasonably satisfactory to AOL that payment has been made to the competent tax authority or any other competent relevant governmental body. Customer shall cooperate with AOL and shall use reasonable efforts, at no cost of AOL, in seeking any double tax treaty relief, other exemptions and refunds available following from such withholdings.

- 8.6 If AOL is requested by Customer to allow a third party to rely on a Deliverable on terms equivalent to the Agreement and should AOL agree in writing, then subject to the requirements set out in this clause, to allow such reliance, AOL shall be paid an additional amount of 20% of the sums due under the Agreement (the "Third Party Reliance Fee") by the Customer, for each and every third party seeking to rely on the Deliverable. Customer shall procure third party's agreement to such reliance terms including the same limit and limitations of liability as set out in this Agreement (in a form approved by AOL) as a condition precedent to that third party's ability to rely on the Deliverable. Save as contemplated by this clause no person other than the Customer may rely on any Work or Deliverable.

9 Confidentiality

- 9.1 Each party ("Recipient") agrees to keep confidential any information it receives from the other party ("Disclosing Party") in the course of the Agreement which, by denotation or reasonable circumstances, is considered confidential to the Disclosing Party. The Recipient shall treat such received information with reasonable care and diligence, not disseminating or disclosing it to third parties without the Disclosing Party's prior written consent, provided however that each party may share such information with its officers, employees, affiliates, subsidiaries or subcontractors who are subject to confidentiality obligations reflecting the principles herein.
- 9.2 The obligations set forth in clause 9.1 shall not apply to (a) AOL's reference to the Customer under this Agreement in any efforts to secure other business, unless the Customer gives permission unless the Customer expressly and in writing forbids such reference, or (b) to any information which: (i) was or becomes known to the Recipient from a third party without any confidentiality obligation; (ii) is or becomes generally available in the public domain through no act or failure to act on the part of the Recipient; (iii) is required to be disclosed by any competent court, governmental agency, flag state administration, or other relevant public authority in accordance with applicable law, court order or other public regulation; (iv) has demonstrably been developed by the Recipient independently from this Agreement or (v) was already in the possession of the Recipient at the dates of its disclosure by the Disclosing Party.
- 9.3 Notwithstanding the above, unless otherwise explicitly agreed, AOL shall have the rights to use any information generated in the course of the Work which contain or otherwise reflect the information of the Customer for its own statistical or analytical purposes. Such information shall only be disclosed to third parties in aggregated anonymous forms.
- 9.4 AOL may assign a document classification to a Deliverable. A document classification or any agreement permitting the Customer to redistribute the Deliverable shall not thereby imply that AOL has any liability to any recipient other than Customer, and Customer will indemnify and keep AOL indemnified in respect of any and all claims, demands, proceedings, damages, costs and expenses which AOL may suffer or incur as a result of the redistribution by Customer or others of the whole or any part of a Deliverable whether or not permitted by the Deliverable's document classification. In addition to the foregoing, Customer will ensure that unless it first receives the written consent of AOL, Customer will not (and no party on its behalf will): (i) alter the content, context or original language of any Deliverables, (ii) use any Deliverable (or any part of it) in connection with any public offering, prospectus, stock exchange listing or announcement, (iii) make any Deliverable (or any part of it) available on a public web-site, or (iv) disseminate or distribute a Deliverable (or any part of it) to third parties for profit or in exchange for any form of direct or indirect remuneration or similar commercial purpose.
- 9.5 The obligations in this section shall survive the completion of the Work or termination of this Agreement and remain for as long as the relevant information is confidential.

10 Intellectual Property Rights

- 10.1 Each party shall remain the sole owner of any of its intellectual property and rights thereto existing prior to the date or generated independently of this Agreement and, except as explicitly set out in this Agreement, nothing herein shall imply any transfer or grant of rights to any such intellectual property or rights thereto.
- 10.2 Subject to the obligations set out in the Confidentiality clause above, all intellectual property rights created by AOL in connection with this Agreement shall vest in AOL. On completion of the Work and following Customer's final payment for the Work, AOL will (i) grant to Customer a perpetual, non-transferable, nonexclusive, royalty-free license, without the right to sub-license to Use (as defined below) any intellectual property rights which are contained in a Deliverable and (ii) grant a license on AOL's prevailing commercial terms to any software, database, protocol or other work (which AOL owns and makes commercially available to its other customers) which is necessary for the Customer to Use a Deliverable. "Use" in this paragraph means to use a Deliverable solely for the internal business purposes and activities of the Customer and shall not include the sale or distribution of a Deliverable or any part of it to third parties for payment or in exchange for any form of remuneration or similar purpose.
- 10.3 AOL shall have the right to use general know-how acquired in connection with the Work.

11 Force Majeure and Restrictions on Trade

- 11.1 Neither party shall be in breach of this Agreement, nor liable for any failure or delay in performance hereunder if the cause of such failure or delay is attributable to events beyond the reasonable control of the affected party, including but not limited to armed conflict, terrorist attack, civil war, riots, toxic hazards, epidemics, natural disasters, extreme weather, fire, explosion, failure of utility service, labour disputes, breakdown of infrastructure, sanctions, or any public restrictions following any of the incidents above, or any other force majeure occurrence.
- 11.2 In the event of a force majeure occurrence, the affected party shall notify the other party without undue delay of the particulars of the situation. Either party shall be entitled to terminate the Agreement with immediate effect should the force majeure occurrence last for more than thirty (30) days.

12 Indemnifications

- 12.1 Customer shall indemnify and hold harmless AOL Group from and against all claims, damages, losses and expenses in respect of: (i) Customer's breach of section 2.2, 2.3, 10.2; and (ii) claims against AOL Group relating to this Agreement made by the Customer's affiliates, subsidiaries or joint ventures outside or exceeding the limitations in the Limitation of Liability clause below. "AOL Group" shall mean AOL, as well as all its direct and indirect owners, affiliates, subsidiaries, sub-contractors, directors, officers, employees and agents as well as any other person or entity acting on behalf of AOL Group.
- 12.2 The indemnities set out above shall apply howsoever any relevant claims, damages, losses or expenses may arise and regardless whether under contract, tort (including negligence) strict liability or otherwise, except if and to the extent caused by the indemnified party's: (i) intentional and wrongful act or omission with the intent to inflict damage or injury; (ii) act or omission in disregard of a known or obvious risk which makes it highly probable that harm would follow; (iii) act or omission with conscious indifference to the outcome; (iv) any circumstances for which a party may not lawfully limit its liability under this Agreement's applicable law.
- 12.3 Each party shall notify the other party without undue delay upon becoming aware of any incident likely to give rise to a claim against the other party in relation to this Agreement.

13 Limitation of Liability

- 13.1 Neither party excludes any liability arising from its own fraud or fraudulent misrepresentation.
- 13.2 Neither party shall in any way be held liable towards the other party for any of the other party's or its affiliates' consequential or indirect loss, including but not limited to interruption or loss of business, contract or revenue, loss of goodwill, loss of profit, loss of production, wasted overhead, cost of substitute equipment, downtime costs or other special, punitive or other forms of indirect losses, howsoever such may arise, whether under contract, tort (including negligence), strict liability or otherwise.
- 13.3 Except for in case of fraud or fraudulent misrepresentation or other similar circumstances for which a party may not lawfully limit its liability under this Agreement's applicable law, AOL's total maximum liability (and whether in contract, tort including without limitation negligence, breach of statutory duty, under any indemnity or otherwise howsoever) arising out of or in relation to this Agreement and the performance or non-performance of any Work or Deliverables shall be limited to a sum equal to ten times the remuneration paid to AOL under this Agreement, up to a maximum aggregate sum of EURO 10,000 (tenthousand).
- 13.4 No claims shall be set forth later than twenty-four (24) months following the delivery of the Deliverables, or if none, notice of the completion of the Work.

14 Insurance

- 14.1 Both parties shall maintain adequate insurance coverage for general and professional liabilities and their relevant personnel under the Agreement, for such amounts and on such terms as are standard in their respective industries and with underwriters who are in good standing.

15 Fair Business Practice, Anti-bribery and Compliance

- 15.1 The parties shall conduct their respective business activities in a fair, ethical, and lawful manner in accordance with generally accepted codes of conduct (including but not limited to the AOL code of conduct), avoiding any unacceptable activities, including but not limited to acceptance of or acquiescence in extortion, bribery, use of child labour, breach of human rights, or the imposition of unreasonable work conditions.

16 Term and Termination

- 16.1 This Agreement shall come into effect on the date of the signatures on the Cover Letter and shall remain in full force and effect until all Deliverables are delivered, or the Work is otherwise completed and paid for in full, or terminated earlier by the parties' mutual agreement or in accordance with the subsection below.
- 16.2 Each party may terminate this Agreement by written notice to the other party under the following circumstances: (i) if the other party commits a material breach (including any failure to make payment of any amount properly due) of this Agreement and fail to rectify such within ten (10) working days after receipt of the other party's written notice; (ii) if the other party becomes insolvent, is unable to pay its debts as they fall due, or is subject to bankruptcy proceedings, receivership, dissolution, liquidation, winding-up or otherwise discontinues business; or (iii) for convenience after serving the other party a written notice thirty (30) days prior to termination.
- 16.3 If Customer terminates the Agreement for its convenience, AOL shall be entitled to full compensation for the Work carried out prior to the termination and for all reasonable termination costs.
- 16.4 On termination or expiry of the Agreement all rights and obligations of the Parties shall cease immediately, except (i) the accrued rights and obligations of the Parties at the date of termination or expiry, and (ii) the continued rights and obligations of the Parties under those clauses which are expressed to survive termination or expiry and any provisions of the Agreement necessary for the interpretation or enforcement of the Agreement (including, without limitation, clauses 9, 10.2, 12, 13, 15 and 17).
- 16.5 Both parties may terminate this Agreement with immediate effect, without any liability or penalties, if the party, its ultimate parent company or its ultimate parent company's subsidiaries or affiliates are or become subject to sanctions or penalties imposed by a national government, the United Nations, the European Union or similar organizations related to the Work which is provided hereunder, or if the Work would be considered to be illegal or in conflict with applicable law for the respective party, its subcontractors and/or its subcontractor's parent companies.

17 Law and Jurisdiction

- 17.1 This Agreement shall be governed by and construed exclusively in accordance with the laws of the Netherlands, without regard to principles of conflicts of law.
- 17.2 The parties shall use their reasonable efforts to resolve any claim or dispute arising in relation to this Agreement by negotiations within a reasonable time. Should the parties fail to resolve any claim or dispute by negotiations, the dispute shall be exclusively subject to the jurisdiction of the courts of Arnhem, the Netherlands.