

**STANDARD TERMS & CONDITIONS
FOR THE SALE OF GOODS & SERVICES**

1 Application

1.1 This document sets-out the terms and conditions under which Excellence Logging offers its goods and services. In the *Standard Terms & Conditions for The Sale Of Goods & Services* the following words and expressions shall have the meaning assigned to them:

- "Agreement" means the agreement between Client and Excellence Logging for the supply of Goods and/or performance of Services by Excellence Logging to Client, which consists of (a) the present Conditions (b) the purchase order accepted by Excellence Logging (c) all the commercial or technical documents mentioned on the purchase order form accepted by Excellence Logging.
- "Client" means the person or entity requesting the Goods and/or Services and to which Excellence Logging's Offer has been addressed.
- "Client Group" means the Client and/or any of its holding, subsidiary, affiliated companies, its or their co-venturers and joint-ventures, its or their other contractors and subcontractors of any tier, and the employees, directors, agents, or servants of any of these.
- "Conditions" means these Terms & Conditions for the Sale of Goods & Services.
- "Consequential Damages" means (i) any indirect, consequential or special loss or damages of any kind or character and howsoever arising; and, (ii) any loss of profit or anticipated profit, loss of revenue, business interruption, loss of use, loss of bargain, loss of production or deferral of production, down time costs, loss of opportunity, loss of contract, loss of goodwill, the cost of obtaining any new financing or maintaining any existing financing, whether or not such losses are direct, consequential, indirect or special in nature and whether or not such losses are foreseeable at the time of entering into the Agreement.
- "Excellence Logging" means Excellence Logging and/or any of its holding, subsidiary, and affiliated companies offering the Goods and/or Services.
- "Excellence Logging Group" means Excellence Logging and/or any of its holding, subsidiary, affiliated companies, its or their subcontractors of any tier, and the employees, directors, agents or servants of any of these.
- "Goods" means the products or equipment supplied by Excellence Logging to Client under the Agreement.
- "Interpretation" means a) the interpretation or analysis of any data or measurement and/or b) any recommendation, diagnostic, reservoir description or other descriptive model based upon such data or measurement.
- "Offer" means the offer made by Excellence Logging setting-out the Goods to provide or Services to perform and the corresponding rates and prices.
- "Services" means the services to be provided by Excellence Logging under the Agreement.
- "Site" means the location(s) at which or concerning which Excellence Logging shall deliver the Goods and/or perform the Services, including but not limited to oil & gas or other facilities, wells and subterranean formations associated or adjacent to such location.

1.2. When Client requests and Excellence Logging agrees to provide Goods and/or perform Services, the provision of such Good and/or Services and the liabilities and obligations of Client and Excellence Logging shall be solely governed by the Agreement.

1.3. Excellence Logging is entitled to reject any modifications, variations or additional specifications, terms or conditions unless specifically incorporated into the Agreement and accepted in writing by Excellence Logging.

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- 1.4. Any request by Client to proceed with the Sale of Goods and/or Services whether evidenced by verbal or written instruction to proceed or purchase order or acknowledgement shall be construed as an acceptance of these Conditions by Client.
- 1.5. For the avoidance of doubt, and unless otherwise stated in writing by Excellence Logging, all Offers of Goods and/or Services are contingent on acceptance of these Conditions and Excellence Logging reserves the right to adjust its Offer where the Client seeks to change these Conditions.

2 Status of the Parties

- 2.1. In providing the Goods or performing the Services, Excellence Logging is acting as an independent contractor and not as an agent of Client and in no event shall the employees or agents of Excellence Logging be considered employees or agents of Client.
- 2.2. If Client is other than the sole owner of the data or the Site including any well or concession on or concerning which Excellence Logging shall deliver the Goods and/or perform the Services, but instead shares ownership of the same with one or more third parties, Client represents that it is the duly constituted and authorized agent of each of such third parties with full power: (i) to represent the interest of the same with respect to all decisions made concerning the Agreement, the Goods or the Services; and (ii) to deliver or otherwise make available to Excellence Logging information which may be the property in whole or in part of such third parties.
- 2.3. Client shall protect, defend, indemnify and hold Excellence Logging Group harmless from and against all loss, liability, claims, demands and causes of action (including all costs and expenses thereof and attorney's fees) of every kind and character without limit arising in favor of any third party on account of any deficiency in the above representations.

3 Goods & Services

- 3.1. Goods shall be supplied and/or Services shall be performed in accordance with the Agreement and Client is responsible for satisfying itself as to their suitability for the Client application.
- 3.2. Client shall provide in due time any approval, instruction, information, data, material, access to site or other thing which may be required in relation to the performance of Excellence Logging' obligations and which is not expressly stated to be Excellence Logging responsibility.
- 3.3. Any authorization, license or approval required from any regulatory authority for which Excellence Logging is not expressly made responsible in the Agreement shall be obtained in due time by Client.
- 3.4. Excellence Logging shall deliver the Goods and perform the Services with due diligence, in a safe, workmanlike manner, and in accordance with accepted oil-field practices.
- 3.5. Excellence Logging shall not be responsible for any loss, liability, costs, claims, demands or expenses (including legal expenses) arising out of or in connection with any inaccuracies, errors, omissions or defects in data, materials, samples, specifications and information supplied by or on behalf of Client.

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4 Warranty

- 4.1. Excellence Logging does not guarantee the results of the Services performed.
- 4.2. Excellence Logging warrants the Goods against defects for the period expiring either twelve (12) months from the date of installation of the Goods into service or eighteen (18) months from the completion of the final factory acceptance inspection tests, whichever occurs sooner, provided that: (i) the defect is reported in writing by Client to Excellence Logging within the warranty period and no later than seven (7) days from its discovery; and (ii) the defect prevents the Goods from being fit for used as per the specifications sent by Client to Excellence Logging for their purpose; and (iii) the Goods are handled, transported from the point of delivery to their ultimate destination, stored and maintained in accordance with Excellence Logging recommendations; and (iv) the Goods are use within the service conditions, environment and pressure range for which the Goods were designed and manufactured. Client shall, at its own costs and risks, remove and deliver defective Goods. Should the Agreement require the performance of work in connection with the sale, installation, fitting or maintenance of the Goods, Excellence Logging shall not incur any warranty, guarantee or liability for the performance of such work.
- 4.3. Notwithstanding anything to the contrary herein, in case Excellence Logging shall provide any interpretations, such interpretations are opinions based on inferences from measurements and assumptions which are not infallible and with respect to which analyses may differ. Excellence Logging therefore does not warrant the accuracy or completeness of Interpretations and such Interpretations must not be relied upon as the sole basis for any operational or financial decision or decision in relation to the safety of property and personnel at the Site. Client shall be solely responsible for all such decisions.
- 4.4. The express warranty set out in this article is exclusive of any other warranties. Any and all other express or implied warranties or representations, including warranties of merchantability, fitness for a particular purpose, and of workmanlike performance, are hereby excluded. There are no warranties which extend beyond those provided in this article. Excellence Logging' sole liability and Client' sole remedy in respect of defective Products and Services shall be those stated in this Article.

5 Site Conditions

- 5.1. Client having custody and control of the Site and having superior knowledge of the Site and conditions surrounding it shall provide Excellence Logging, prior to the commencement of Services, with available information to deliver the Goods and/or perform the Services safely and efficiently.
- 5.2. Excellence Logging shall only be required to operate any equipment specified in the Offer within its intended design parameters. Such equipment may be seriously damaged by Site conditions outside such parameters including but not limited to those within the well. Client shall be responsible for notifying Excellence Logging in advance and shall make special arrangements for operations on Site in which hazardous or unusual conditions exist.
- 5.3. In respect of such abnormal conditions which Excellence Logging could not have determined and understood in due time on the basis of information provided by Client or where Excellence Logging

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had no reasonable means of being aware of such conditions, Excellence Logging additional costs arising therefrom shall be payable by Client to Excellence Logging.

6 Client Supplied Items

Except as otherwise set-out in the Offer and excluding Excellence Logging equipment, personnel and supplies as defined in the Offer, Client shall provide or shall procure as necessary for the performance of the Services but at no cost to Excellence Logging and to a standard consistent with good industry practice, the following:

- Site preparation and Site services and assistance including without limitation power, water, communications, transportation, accommodation, storage, and supplies,
- Transportation for Excellence Logging personnel, its equipment and materials to and from Excellence Logging supply base designated in the Offer and the Site.

7 Safety & the Environment

7.1 Client shall, either itself or by contract with its subcontractors, ensure that adequate safety apparatus and written instructions for its use shall be available on the Site, and that such shall be in compliance with all applicable laws, regulations and recognized industrial practices. Client shall be responsible for training in the use of Site safety apparatus, for conducting regular emergency drills and providing the means for emergency evacuation. In respect of Site security, Excellence Logging shall have access to security programs and Client and Excellence Logging shall cooperate together in respect of Site security arrangements.

7.2 Excellence Logging's safety and environmental practices are based on recognized international oilfield standards adapted to the needs of the Services. In the event the Client's internal policies or local regulations require extra safety or environmental procedures or apparatus, Excellence Logging shall seek to take all reasonable steps to implement them, and any costs resulting therefrom shall be borne by Client.

7.3 Excellence Logging shall notify to Client if radioactive sources or materials are used during the performance of the Services. Where such materials or sources are lost or damaged while under the care and custody of Client or whilst in the well, Client shall use its best efforts to recover such materials or sources and shall use all precautions to avoid damaging the container of the source. If the radioactive materials or sources are not recovered or if its container is damaged, Client shall conform immediately with all applicable laws and regulations including taking all necessary measures in order to contain and isolate the radioactive source. Client shall bear and shall indemnify Excellence Logging in respect of, all costs associated with such loss, damage or compliance.

8 Excellence Logging Resources

8.1 Excellence Logging shall select and furnish the duly qualified competent personnel in the numbers and functions set out in the Offer.

8.2 Excellence Logging shall select and furnish the equipment, materials and supplies in the quantities and qualities as specified in the Offer.

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- 8.3 If Excellence Logging, due to reasons within Excellence Logging reasonable control, fails to deliver the Goods and/or to perform the Service by the agreed performance date, then Client may claim liquidated damages for delay. Such liquidated damages shall be limited to a maximum of one per cent (1 %) of the purchase order price for the Service for each week after the agreed delivery/performance date up to a maximum of ten per cent (10%) of the Offer price. All amounts of liquidated damages for which Excellence Logging may become liable are agreed as a genuine pre-estimate of the losses which may be sustained by Client in the event that Excellence Logging fails in its time performance obligations, where provided as such, and not a penalty. Such liquidated damages shall be Client's sole remedy and Excellence Logging's sole liability for any delay whether under the Agreement or otherwise at law.

9 Compensation & Payment

- 9.1 Client shall pay Excellence Logging in accordance with the Offer. Terms for payment of charges are net cash within thirty (30) days from the date of invoice issuance, in accordance with any payment instructions written on the invoice. If an invoice is not paid at the end of the said thirty (30) days, interest at a rate of one- and one-half percent (1½%) per month shall be charged on the unpaid amounts. Payment of charges invoiced in respect of Goods and/or Services shall not be set off or withheld against charges due in respect of any other order or any other claim or dispute between Excellence Logging and Client.
- 9.2 If, during the term of this Agreement, there occurs a change to any existing applicable law, rule, regulation, decree or official government order, or should Client change any of its policies and/or procedures, or, if a government or any other body or agency having jurisdiction enacts new laws, rules, regulations, decrees or official government orders, and should any such change, enactment or issue give rise to an increase in Excellence Logging costs, Excellence Logging shall notify Client and the Parties shall seek agreement on the necessary adjustments to the rates for the Goods and/or Services. However, should the Parties fail to reach an agreement on such adjustments, Excellence Logging is entitled to terminate this Agreement pursuant to Article 16 "Force Majeure". For the sake of clarity, it is understood that the foregoing shall apply to any change, enactment or issue including but not limited to those related to taxes, safety, the environment, employment conditions, or employee's social entitlements and/or contributions.

10 Tax

Client shall pay Excellence Logging in accordance with the terms of the Offer and shall pay any and all taxes, duties or other levies (other than income taxes) imposed by any government, governmental unit, or similar national or local authority with respect to the charges made or payments received in connection with the Services. Unless otherwise set out in the Offer, all charges in respect of Goods and/or Services are payable net of any withholding tax applicable to payments made by Client.

11 Liabilities & Indemnities

THE RELEASE, DEFENSE AND INDEMNITY OBLIGATIONS OF THE PARTIES AS SET FORTH IN THIS ARTICLE 11 SHALL APPLY IRRESPECTIVE OF CAUSE 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 WHETHER OR NOT THE CLAIM, LIABILITY, DAMAGE OR EXPENSE IN QUESTION (AND ALL COSTS ASSOCIATED THEREWITH) IS (A) PREDICATED ON

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SOLE, JOINT OR CONCURRENT FAULT, NEGLIGENCE (WHETHER ACTIVE OR PASSIVE), STRICT LIABILITY, STATUTORY DUTY, CONTRACTUAL INDEMNITY OR OTHERWISE AT LAW, OR (B) SOUGHT DIRECTLY OR INDIRECTLY BY WAY OF RECOVERY, INDEMNIFICATION, OR CONTRIBUTION BY ANY PERSON OR ENTITY AGAINST CLIENT GROUP OR EXCELLENCE LOGGING GROUP AS THE CASE MAY BE.

11.1 Liabilities between the Parties.

11.1.1 Subject to Article 11.5, Excellence Logging shall be responsible for, and shall save, defend, indemnify and hold harmless Client Group from and against, any and all Claims in respect of: (i) illness, personal injury or death of any member of Excellence Logging Group; (ii) loss of, damage to or destruction of materials, equipment or other property (including Excellence Logging Equipment) while in the care, custody or control of any member of Excellence Logging Group; in each case arising from, relating to or in connection with the performance or non-performance of the Agreement, irrespective of cause and notwithstanding the negligence, breach of duty (whether statutory or otherwise), gross negligence, violation of Applicable Laws or any other fault of Client Group.

11.1.2 Notwithstanding any contrary provision elsewhere in the Agreement, Client shall be responsible for, and shall save, defend, indemnify and hold harmless Excellence Logging Group from and against, any and all Claims in respect of: (i) illness, personal injury or death of any member of Client Group; (ii) loss of, damage to or destruction of materials, equipment or other property while in the care, custody or control of any member of Excellence Logging Group; in each case arising from, relating to or in connection with the performance or non-performance of the Agreement, irrespective of cause and notwithstanding the negligence, breach of duty (whether statutory or otherwise), gross negligence, violation of Applicable Laws or any other fault of Excellence Logging Group.

11.2 Liabilities towards third parties

Subject to Articles 11.3 and 11.4, each Party shall be responsible for, and shall save, defend, indemnify and hold harmless the other Party, from and against any and all Claims arising from the illness, personal injury or death of any Third Party or the loss of, damage to or destruction of the property of any Third Party, whether rented or owned, to the extent that such illness, personal injury, death, loss, damage or destruction is caused by the negligence, breach of duty (whether statutory or otherwise), gross negligence, willful misconduct, violation of Applicable Laws or any other fault of the indemnifying Party. For the purpose of this Article, "Third Party" means any party that is not a member of Client Group or Excellence Logging Group.

11.3 Pollution & Contamination

11.3.1 Notwithstanding the provisions of Article 11.2 and except as provided by Article 11.3.2 below, Client shall be responsible for and shall release, defend, indemnify and hold harmless Excellence Logging Group from and against all losses, including those of Third Parties, arising from or relating to the performance of the Agreement in respect of any pollution and/or contamination (including without limitation the cost of control and clean-up, as well as penalties) of any kind (i) originating below the rotary table, (ii) emanating from the well and /or reservoir or from any property or equipment of Client Group, (iii) arising out of blow out, seepage or uncontrolled well or pipeline flow and (iv) resulting from pipeline related services, irrespective of cause and notwithstanding the negligence,

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breach of duty (whether statutory or otherwise), gross negligence, violation of Applicable Laws or any other fault of Excellence Logging Group.

11.3.2 Notwithstanding the provisions of Article 11.2, Excellence Logging shall indemnify Client Group from and against all liability of whatsoever nature arising from pollution and/or contamination originating above the surface of the rotary table which originates from the spills of fuels, lubricants, motor oils, pipe dope, paint, solvents, ballast, bilge and garbage, debris or any other substances in Excellence Logging Group's possession or control or originating from any property of Excellence Logging Group, irrespective of cause and notwithstanding the negligence, breach of duty (whether statutory or otherwise), gross negligence, violation of Applicable Laws or any other fault of Client Group.

11.4 Catastrophic Losses

Notwithstanding Article 11.2, Client shall be responsible for and shall release, defend, indemnify and hold harmless Excellence Logging Group from and against all losses, including those of Third Parties, arising from or relating to the performance of the Agreement in respect of: (i) Any loss or damage to any property and/or injury to or death of any person arising out of blowout, fire, explosion, cratering, seepage or uncontrolled well or pipeline flow of oil, gas or other substance underground or above the surface of earth or water; (ii) Loss or damage to any well or hole, drilling rig, vessel, pipeline or a section of pipeline, platform or storage facility, production facility or facilities owned, controlled or operated by Client Group, including but not limited to escape of any substance therefrom; (iii) The cost of killing or control of a wild well or pipeline, underground or above the surface of earth or water, including the clean-up of debris therefrom or from an ensuing fire and cost of re-drill; (iv) Any damage or destruction of or loss or impairment of any property right in or to oil, gas or other mineral substance or water whilst still in the reservoir, for any loss or damage to any geological formation or reservoir damage or destruction of or loss of hydrocarbons when extracted or the well bore itself; (v) The use of radioactive sources or any contamination resulting therefrom (including retrieval and/or containment, clean up and/or containment of contamination from naturally occurring radioactive materials; irrespective of cause and notwithstanding the negligence, breach of duty (whether statutory or otherwise), gross negligence, violation of Applicable Laws or any other fault of Excellence Logging Group.

11.5 Lost in Hole

Notwithstanding Article 11.1.1, Client shall be responsible for, and shall save, defend, indemnify and hold harmless Excellence Logging Group from and against loss of, damage to or destruction of Excellence Logging Group's equipment, irrespective of cause, which occurs (i) whilst in-hole below the rotary table/when in the well, other than normal wear and tear, or (ii) during transport by or on behalf of Client or (iii) under Client's control at the worksite. Client shall attempt to recover such equipment at Client's sole risk and expense. Client shall reimburse Excellence Logging, at Excellence Logging discretion, the cost of repair of such equipment, or its replacement value.

11.6 Exclusion of liability for damages caused by error, inaccuracy and interpretation of results

Client acknowledges that any interpretation of logs (whether made directly from optical logs or by data processing or otherwise), tests or other data, and any recommendation or reservoir description based upon such interpretations, are opinions based upon inferences from measurements and empirical relationships and assumptions. Excellence Logging does not warrant the accuracy, correctness or completeness of any such interpretation, recommendation or reservoir description. When interpretation is provided by Excellence Logging Group in the performance of the Services,

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Client waives all rights of recourse against and shall indemnify, defend and hold harmless Excellence Logging Group from and against any claim, including those of Third Parties, in respect of loss, damage, personal injury, death or disease caused by the use by Client Group of interpretations provided by Excellence Logging Group.

11.7 Consequential Damages

Notwithstanding any contrary provision elsewhere in the Agreement, neither Party shall be liable to the other Party for any Consequential Damages which may be suffered or incurred in connection with the Agreement. Client hereby releases and shall indemnify, defend, and hold harmless each member of Excellence Logging Group from Client's Group own Consequential Losses, and Excellence Logging hereby releases and shall indemnify, defend, and hold harmless each member of Client Group from Excellence Logging Group's own Consequential Damages.

11.8 Overall cap of liability

Notwithstanding any other provision herein, the aggregate liability of Excellence Logging Group to Client for any matter arising under or in connection with the Agreement, whether for breach of Agreement, negligence, misrepresentation, shall not in any circumstances exceed fifty per cent (50%) of purchase order price. Client will indemnify and hold Excellence Logging Group harmless against any liabilities in excess of the above limit.

12 Confidentiality

12.1 All information obtained by Excellence Logging or Client during the Agreement shall be held confidential and shall not be divulged by the party receiving such information, its personnel, its servants, or agents to any third party. This obligation shall not apply to information, which is in the public domain; or was received from third parties having to the best of the receiving party's knowledge the right to disclose such information; or is properly required to be disclosed by the receiving party by law or legal process. These obligations of confidentiality shall continue for a period of 2 years notwithstanding the completion or termination of the Services and/or the delivery of the Goods.

12.2 Excellence Logging Group shall not be liable to the Client Group for any claim whether arising in Agreement, tort (including, without limitation, negligence), breach of statutory duty, misrepresentation or otherwise under or in connection with this Agreement, for or in relation to: (i) any loss or corruption of data, and/or (ii) any failure to keep data confidential including, without limitation, or any access or possibility of access to data by an unauthorised person, in each case arising out of or occurring in connection with the use by Excellence Logging and/or by a person acting on its behalf of satellite or other remote communications equipment for data transmittal during the performance of the obligations.

13 Intellectual Property

13.1 Each Party shall at all times remain the owner of its Background Intellectual Property ("Background IP"), Background IP meaning, without limitation, all IP owned by either Party before the start of its relationship with the other Party under the Agreement or created outside the scope or independently of that relationship. Neither Party shall have any rights in or any rights to use any Background IP of the other Party, except such use is expressly authorised by the Party owning the Background IP. Any

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and all new IP exclusively conceived, created or developed by Client or Excellence Logging pursuant to the Agreement shall be owned exclusively by Client or Excellence Logging (or other members of Client Group or Excellence Logging Group as the case may be). For any and all new IP jointly conceived, created or developed by Client Group and Excellence Logging Group, Client and Excellence Logging shall execute a separate joint development agreement detailing the rights and obligations of the Parties.

- 13.2 Excellence Logging shall have no obligation or liability with respect to any claim for Intellectual Property infringement that arises (i) out of a Client's use of Goods or Services in combination with goods and/or services not provided by Excellence Logging; (ii) where the Goods and/or Services have been specifically modified, designed and/or manufactured to meet Client's specifications; (iii) out of unauthorised additions or modifications to the Goods and/or services; or (iv) where the Client's use of the Goods and/or Services does not correspond to Excellence Logging's published standards or specifications. Excellence Logging will only be liable for Intellectual Property infringement claims arising out of Client's normal use of the Goods and/or Services.

14 Force Majeure

Neither party shall be liable to the other for any delay or non-performance due to governmental regulation, strikes, hostile action, pandemic, weather, acts of God, or any other cause beyond the affected party's reasonable control. If performance is so delayed or prevented for more than thirty (30) days, either party may immediately terminate the Agreement by written notice to the other. Force Majeure shall not, however, excuse payment for Delivered Goods and/or Services performed or personnel and equipment charges, including those for such period of 30 days, accrued prior to such termination. If, in case of civil disturbances (actual or threaten), civil war, rebellions, acts of terrorism, sabotage or similar occurrences, Excellence Logging in its sole opinion, considers that security of its personnel cannot be reasonably assured, notwithstanding anything to the contrary herein, such condition shall be deemed Force Majeure under the provisions of this article and Excellence Logging shall be authorized to withdraw from the Work Site until security has been re-established.

15 Termination of the Agreement

The Agreement can be terminated: (i) by Client for convenience or (ii) by Excellence Logging, if the Client breaches Article 9.

In both cases, Client shall compensate, within 30 days following the reception of the reimbursement request from Excellence Logging, for all completed Goods and/or, Goods and/or Services in progress at the date of termination, raw materials, items and services bought or ordered, and all costs, expenses or damages incurred by Excellence Logging as a result of or in connection with the termination of the Agreement, such as but not limited to all termination charges and administrative costs, costs for demobilization of equipment and/or personnel.

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16 General Legal Provisions

16.1 Entirety

These Conditions and all documents referred to therein as modified by any variation provided by Client and accepted by Excellence Logging shall constitute the entire Agreement between the Parties and shall supersede and exclude all prior agreements and understandings written or oral and shall in any event supersede and exclude any terms and conditions that may be contained in Excellence Logging delivery documentation.

16.2 Severability

The provisions of the Agreement are separable and severable. If any provision (or portion thereof) of the Agreement is declared invalid or unlawful, the remaining provisions shall not be affected thereby, and the Agreement shall be construed as if such invalid or unlawful provision (or portion thereof) had never been contained therein.

17 Compliance with Law – Business ethics

17.1 Anti-Bribery and Corruption Compliance

The Parties acknowledge importance of fighting against fraud, corruption and tax evasion and consider that any person or Client connected with them adheres to the same principles and scrupulously respects the relating regulations in force. In this respect, the Parties represent, warrant and undertake on a continuous basis that neither them, nor any of their subsidiaries or affiliates, nor any director, officer, agent, employee or other person associated with or acting on behalf of the Parties (i) will use any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (ii) will make any direct or indirect unlawful payment to any foreign or domestic government official or employee, to any employee or agent of a private entity with which the Parties do or seek to do business or to foreign or domestic political parties, (iii) will violate or is in violation of any provision of any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions or any applicable provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, the U.K Bribery Act 2010, or any other similar law of any other jurisdiction in which the Parties operate their business (iv) will take or is currently taking any action in furtherance of an offer, payment, gift or anything else of value, directly or indirectly, to any person while knowing that all or some portion of the money or value will be offered, given or promised to anyone to improperly influence official action, to obtain or retain business or otherwise to secure any improper advantage or (v) will otherwise make any bribe, rebate, payoff, influence payment, unlawful kickback or other unlawful payment.

The Parties and each of their respective subsidiaries represent and warrant that they shall comply with all applicable anti-facilitation of tax evasion laws, rules and regulations of the United-States, the European Union, the United-Kingdom and any other similar laws from other jurisdictions. These laws include, without limitation, the currently effective or successor's versions of the UK's Criminal Finances Act 2017.

The Parties also represent and warrant that (i) they have instituted, they maintain, and they will continue to maintain, internal policies and procedures reasonably designed to promote and achieve compliance with the laws referred to above and that (ii) they shall comply with all applicable anti-

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facilitation of tax evasion laws, rules and regulations of the United-States, the European Union, the United-Kingdom and any other similar laws from other jurisdictions. These laws include, without limitation, the currently effective or successor's versions of the UK's Criminal Finances Act 2017.

Any breach by a Party of the representations, warranties or undertakings made under this article shall be considered a serious breach allowing the other Party to terminate its contractual and commercial relationships with the defaulting Party, without notice or indemnity, but subject to all damages to which it may be entitled by reason of such breach.

17.2 Export Controls

Neither Party shall be obliged to perform any obligation that would be in violation of, inconsistent with, or expose such Party to punitive measures under any laws, rules and regulations applicable to such Party, relating to trade sanctions, foreign trade controls, export controls, non-proliferation, anti-terrorism, embargoes or boycotts, and similar laws including but not limited to those of the United-Kingdom, the European Union, the United-States or the United Nations.

Parties represent, warrant and undertake to each other on a continuous basis that they shall comply with all such applicable laws, rules and regulations. Where performance of the Agreement by a Party would be in violation of, inconsistent with, or expose such party, or its subsidiaries or affiliates, to punitive measures under the laws, rules and regulations mentioned above, the affected Party will be entitled to immediately suspend the affected obligation without any liability whatsoever.

Any breach by a Party of the representations, warranties or undertakings made under this article shall be considered a serious breach allowing the other Party to terminate its contractual and commercial relationships with the defaulting Party, without notice or indemnity, but subject to all damages to which it may be entitled by reason of such breach.

18. GOVERNING LAW AND SETTLEMENT OF DISPUTES

The Agreement, and the rights and obligations of the Parties thereto, shall be construed to be between merchants and governed by the laws of Texas (USA) if Excellence Logging is located in the United States or England (UK) if Excellence Logging is located outside of the United States, excluding any conflict of laws principle that would refer to the laws of another jurisdiction. The parties agree that the application of the United Nations Convention on Contracts for the International Sale of Goods is hereby specifically excluded and shall not apply to Agreement.

In the event of any dispute, or difference arising out of, or relating to the Agreement, or the breach thereof, the parties shall use their best endeavors to settle such dispute, or difference by consulting and negotiating with each other, in good faith, to reach an amicable settlement. In the event that an amicable agreement cannot be reached, the dispute shall be settled by the state or federal court of jurisdiction located in Harris County, Texas if Excellence Logging is located in the Unites States, or by the Commercial Courts London is located outside the United States.