

1. DEFINITIONS

"Affiliate": any entity which Controls is Controlled by or is under common Control with a Party, where:

- a) **"Control"** means:
 - (i) the right to exercise more than fifty percent (50%) of the voting rights of such entity, or;
 - (ii) the power to appoint and/or remove all or the majority of the members of the board of directors or other governing body of such entity or of any other company which controls that entity; and
- b) As applicable to TAQA, the "Affiliate" shall exclude any department or authority of the Government of the Emirate of Abu Dhabi or the United Arab Emirates and the companies and legal entities which they Control, other than Abu Dhabi National Energy Company PJSC, a public joint stock company incorporated and existing under the laws of Abu Dhabi and the United Arab Emirates and located at: P.O. Box 55224, Abu Dhabi, UAE and any company or legal entity that it directly or indirectly Controls.

"Agreement": the agreement to which these terms and conditions apply.

"Applicable Laws": all applicable laws, regulations permits orders requests demands and instructions issued by any Governmental Authority and applicable codes and national or international standards, effective and prevailing from time to time.

"Article": article of these terms and conditions.

"Company Group": the Company, its Affiliates, its Co-venturers and their respective Affiliates, and the employees of all of those entities; provided that no member of the Contractor Group shall be included in the Company Group.

"Completion of the Work": is defined in Article 7.

"Contractor Group": the Contractor, his Subcontractors and his Affiliates, his respective directors, officers and employees (including agency personnel) provided that no member of the Company Group shall be included in the Contractor Group.

"Contractor Taxes": any taxes, duties, levies, charges, fees, related interest or penalties, imposed by any governmental authority directly or indirectly on Contractor or its Subcontractors, employees, agents, or servants as a result of Contractor's performance of the Agreement.

"Co-venturer": an entity (including a successor in interest or assignee) the Company has entered into a cooperation joint operating or similar agreement with (the object of) which may be affected by the Work.

"Day": Monday to Friday (inclusive) other than any Day which is generally recognised to be a public holiday in The Netherlands.

"Equipment": all appliances, devices, facilities, fixtures, furnishings, vehicles and other items the Contractor requires in performing Services and which do not transfer to the Company.

"Goods": all components, goods, machinery, staples, stocks, supplies and other items which the Contractor is to procure or produce and supply as part of the Work.

"Governmental Authority": any supra national, national or local government, administration, regulatory or administrative body or court exercising jurisdiction.

"Rentals": all appliances, devices, facilities, fixtures, furnishings, vehicles, components, goods, machinery, staples, stocks, supplies and other items which the Company leases from the Contractor.

"Services": all labour and activities the Contractor is to perform as part of the Work, including consulting, construction, design, delivery, fabrication, installation, provision of manpower, repairs and any other activities.

"Subcontract": an agreement between the Contractor and any third party (the "Subcontractor") for performance of any part of the Work.

"Technical Information": all technical information the Company provides to the Contractor.

"Work": the entirety of all Equipment, Goods, Rentals and Services (including services performed with the use of any materials or equipment temporality provided by the Company to the Contractor) the Contractor is to perform for or provide to the Company pursuant to the Agreement.

"Worksite": any location where the Contractor is to perform the Work or any portion of the Work.

"Work Price": the total price for the Work, in accordance with the Agreement.

2. NOTICES AND COMMUNICATION

All notices and communication under the Agreement shall be in writing (including by electronic means customarily used in the industry), in English and sent to the Parties' Representatives specified in the Agreement. Notices shall be effective upon receipt.

3. GENERAL OBLIGATIONS OF CONTRACTOR

3.1 The Contractor shall carry out the Work in compliance with the provisions of the Agreement, and the Contractor shall:

- a) procure that the Work is performed in a professional, efficient and workmanlike manner, in accordance with good industry standards of care and diligence; using only qualified, skilled and experienced personnel; and in compliance with the Applicable Laws;
- b) procure that all Goods and Rentals supplied and Equipment used in connection with the Work shall be suitable for the Work, free from defects, manufactured in accordance with the highest industry standards, properly maintained and meet the specifications and criteria set out in the Agreement or otherwise required;
- c) procure that no products or materials shall be specified, used or permitted to be used, which do not conform to any Applicable Laws and industry practice and/or at the time of specification are generally known within the Contractor's trade to be deleterious, in particular, when specified for use to health, safety, environment and/or the durability of structures;
- d) procure that the Work and any part of it shall be fit for the purposes of the Company;
- e) procure that all materials temporarily provided by the Company to the Contractor shall be properly and with due care used, handled, maintained and stored;
- f) at all times have and maintain adequate resources (including financial resources) to properly carry out the Work;
- g) comply with the Company's instructions and directions on all matters relating to the Work.
- h) for any (part) of the Work performed on and for any Goods, Rentals and Equipment sent to an offshore Worksite, the Contractor shall comply with the terms of the SNS Pool, available on www.snspool.nl.

3.2 Before commencing the Work the Contractor shall have satisfied itself on all matters which could affect progress or performance of the Work. Failure to do so will not relieve the Contractor from its obligations.

3.3 The Contractor shall check the Technical Information and advise the Company of any matter therein which the Contractor deems erroneous, incomplete or inconsistent. On receipt of such notice the Company shall promptly resolve or clarify such matters.

3.4 The Contractor shall promptly notify the Company of any actual or anticipated delay in delivery or in meeting any milestone date and take all reasonable steps to avoid or mitigate delays, at no additional cost to the Company and without prejudice to any other rights or remedies available to the Company.

3.5 The Contractor shall provide to the Company all drawings, certificates and other documentation in the formats and quantities by the due date or dates specified in the Agreement.

4. HEALTH SAFETY SECURITY & ENVIRONMENT ("HSSE")

4.1 The Company is committed to conduct its operations to the highest standards of health safety security and with due respect for the environment, and expects the same from Contractor.

4.2 The Contractor shall inform itself of all applicable HSSE requirements for the Work and the Contractor shall comply with the Company's HSSE requirements. The Contractor shall procure that all necessary tests, examinations and provisions have been made or will be made prior to delivery of Materials, Rentals and/or Services to the Company to ensure that the Materials, Rentals and/or Services are designed, constructed and/or carried out so as to be safe and without risk to HSSE. The Contractor shall provide to the Company adequate

information about safety measures that should prudently be taken into account prior or during the performance of the Work.

4.3 The Contractor shall provide the Contractor Group with appropriate functional safety equipment, HSSE training (as may be required by Applicable Laws or the Company's HSSE requirements) and shall ensure that such safety equipment is properly used.

4.4 The Contractor shall promptly notify the Company of any near misses and accidents occurred in performance of the Work which (or could have) resulted in injury, death and/or damage to property or the environment.

5. ASSIGNMENT AND SUBCONTRACTING

5.1 The Company may assign all or part of its rights and/or obligations under the Agreement (i) to an Affiliate or Co-venturer provided it promptly notifies the Contractor of such assignment or (ii) to a third party upon the prior consent of the Contractor, which shall not be unreasonably withheld or delayed.

5.2 The Contractor may subcontract part of the Work upon the prior consent of the Company, which shall not be unreasonably withheld or delayed, provided that:

- a) the Contractor shall first advise the Company of the proposed Subcontractor; the scope of the Work to be subcontracted; and the key terms of the proposed Subcontract;
- b) the Contractor shall ensure that any Subcontractor observes the provisions of the Agreement; and
- c) the Contractor shall remain responsible for all work, acts and omissions of a Subcontractor as if they were the work, acts and omissions of the Contractor.

6. TRANSFER OF TITLE AND RISK OF GOODS

6.1 The Contractor shall transfer to the Company full and unrestricted title for all Goods furnished by the Contractor under this Agreement, free and clear of any and all liens, restrictions, reservations, security interests and other encumbrances.

6.2 If the Company makes progress payments to the Contractor under this Agreement, title to the Goods shall pass to the Company progressively in proportion to the payments made by the Company. The Contractor shall clearly identify those Goods as property of the Company by visible marking or tagging, and the Company shall have the right to inspect and verify that the Goods have been so identified. The Company may require the Contractor to issue a certificate of ownership in a form acceptable to the Company and to execute an enforceable security agreement satisfactory to the Company granting a non-subordinated security interest to the Company in the Goods and any corresponding raw materials.

6.3 Care, custody and control of the Goods shall remain with the Contractor until Completion of the Work or otherwise agreed in writing. The Contractor shall properly store, maintain and prevent any damage to or loss of the Goods in its custody and control in accordance with the requirements of the Agreement and with good industry practices.

7. COMPLETION OF THE WORK

The Contractor shall, on having fully performed and completed the Work, so notify the Company and may request the Company to issue a written notice of acceptance of the completed Work. The Work shall be deemed complete (the "Completion of the Work") upon the Company issuing such written notice, or if the Company fails to respond to this request, upon thirty (30) Days after the request. Should the Company require additional time to verify completion of the Work, it may by notice to the Contractor extend the preceding deadline by an additional thirty (30) Days.

8. DEFECTS CORRECTION

8.1 If, before or within a period of twenty four (24) months after Completion of the Work, or within thirty (30) months after delivery of the Goods to the Company, whichever is earlier, any of the Goods fail(s) to conform to the requirements of the Agreement the Contractor shall at its expense (including without limitation costs of removal, packing, transportation and reinstallation) promptly either repair or replace such Goods and re-perform any other relevant

part of the Work. The Contractor shall be liable for any costs relating to repairs made by the Company to correct such a failure when the Contractor has been given notice of such failure and thereafter has failed to take prompt and effective action to correct the failure.

8.2 The Goods that are repaired or replaced by the Contractor shall be warranted, according to the terms of the first paragraph of this Article, for an additional twenty-four (24) months from the date when such repair or replacement is completed to the satisfaction of the Company.

9. CHANGES – VARIATIONS

9.1 The Company may, by written direction, make changes in the scope of the Work to the extent these do not materially alter the original scope of the Work. If the Contractor believes a change would affect the Work Price or any delivery date(s), the Contractor shall, within five (5) Days after receipt of the requested change, so notify the Company, in writing and shall present adequate supporting documentation. If the Contractor gives such notice, it shall not act on such change unless the Company so expressly directs in writing. In such case the Parties shall agree on an adjustment to the Work Price or the delivery date(s) to reflect the impact of such change on the Contractor's obligations. If the Contractor does not request an adjustment within such five (5) Days of receipt of direction to make changes, its right to an adjustment shall be deemed to have been waived.

9.2 Unless the Company specifically instructs otherwise, the Contractor shall not suspend performance of any portion of the Work not affected by a change directed under the provisions of this Article.

10. TERMS OF PAYMENT

10.1 The Contractor shall submit invoices in a monthly basis or as otherwise set out in the Agreement and, if requested by the Company, the Contractor shall submit invoices electronically.

10.2 The Company shall make payment within thirty (30) Days from receipt of a correctly prepared and adequately supported invoice.

10.3 The Contractor shall have no right to receive any payments on any invoices received by the Company three (3) or more months after the earlier of (i) Completion of the Work or (ii) termination of the Agreement.

10.4 If the Company disputes an invoice in whole or in part, or if the invoice is incorrectly prepared or submitted, the Company shall so notify the Contractor and instruct the Contractor to issue a credit note to the Company in the amount of the disputed portion of the invoice to allow Company to pay the undisputed portion of the invoice.

10.5 Neither the presentation nor payment or non-payment of an individual invoice shall constitute a settlement of a dispute, an accord and satisfaction, a remedy of account stated, or otherwise waive or affect the rights of the parties hereunder. In particular the Company may correct or modify any sum previously paid if a sum paid was incorrect or not properly payable to the Contractor.

10.6 Invoices shall be submitted to: TAQA Energy B.V., Attn: Accounts Payable, P.O. Box 11550, 2502 AN The Hague, the Netherlands.

Invoices shall include the following information, where applicable:

- a) Per item: item number, item description, quantity, unit of measure, unit value (excl VAT); discount and total value (excl VAT);
- b) Contractor's bank account number, bank sort code, IBAN number, other relevant Bank information and VAT Number;
- c) the total amount of the invoice including the applicable VAT and VAT percentage;
- d) all other relevant and required documentation.

10.7 Interest shall be payable for late payment of correctly prepared and adequately supported invoices. The amount of interest payable shall be based on the then current annual deposit facility rate of the European Central Bank plus two percent (2%) per annum, and shall be calculated on a daily basis. Interest shall run from the date on which the sum in question becomes due for payment in accordance with the provisions of Article 10.5 until the date on which actual payment is made. Any such interest to be claimed by the Contractor shall be invoiced separately and within ten (10) Days of payment of the invoice to which the interest relates.

11. INTELLECTUAL PROPERTY RIGHTS

11.1 All intellectual property rights, including copyrights and patent rights resulting from the Contractor performing the Work shall be the

sole property of the Company from the moment of their creation. The Contractor assigns to the Company all such existing and future intellectual property rights, free from any encumbrances, including the right to take action for any infringement. The Company grants a royalty free license to the Contractor to use the intellectual property created under this Agreement solely for the purposes and duration of this Agreement. The Contractor shall do everything necessary to give effect to this Article. If the Contractor uses any intellectual property rights of third parties for the purposes of this Agreement, it shall ensure and shall be responsible for obtaining and maintaining all required licenses.

11.2 The Contractor shall indemnify and hold harmless the Company from all claims, losses, damages, costs (including legal costs), expenses and liabilities of every kind and nature for, or arising out of, any alleged infringement of any patent or proprietary or protected right arising out of or in connection with the performance of the obligations of the Contractor under the Agreement, except where such infringement arises from the Technical Information and/or the Company's instructions, or materials or equipment used by the Contractor that were supplied by the Company.

11.3 Wherever the Work requires the Contractor to grant the Company a license or to otherwise allow the Company access to, or use of materials which are subject to copyright, patent, or other intellectual property rights, the Contractor warrants that it owns such rights or is otherwise legally entitled to license or otherwise transfer said intellectual property rights to the Company.

12. LIABILITIES AND INDEMNITIES

12.1 Subject to the Contractor having used all reasonable endeavors to complete the Work and to comply with its obligations under the Agreement, the Contractor's total cumulative liability to the Company, arising out of or related to the performance of the Agreement shall be limited to the amount of the Work Price. This limitation shall not apply to the Contractor's indemnity obligations under Article 12.4.

12.2 Subject to this Article, neither Party shall be liable to the other for any indirect or consequential loss or damage such as: loss of product or profit, loss of use, or loss of opportunity, whether or not foreseeable, howsoever caused, and whether based on contract, tort, or otherwise.

12.3 The Contractor shall be responsible for any damage to materials temporarily provided by the Company to the Contractor, for the performance of the Services, in result of the negligence, or willful default of any member of the Contractor's Group. In this event, as the Company instructs, the Contractor shall either provide the Company with similar materials or reimburse their fair market value in Europe.

12.4 The Contractor is responsible for and shall indemnify and hold harmless the Company Group, from and against all claims, demands, causes of action, liability, loss or expense for the following, when arising out of or incidental to the Agreement:

- a) any injury to, death, or illness of persons in Contractor Group, and all damages to or losses of Contractor Group property, whether or not occasioned by, or the result in whole or in part of willful misconduct or negligence, whether sole, concurrent, joint, active, or passive, of Company Group or under the control of Company Group; and
- b) any injury to, death, or illness of any third parties, and all damages to or losses of property of any third party, when caused by, or resulting from the willful misconduct or negligence of Contractor Group, provided that in the event of joint or concurrent negligence or fault of Contractor Group and Company Group, Contractor's indemnification obligation hereunder shall be limited to its allocable share of such joint or concurrent negligence or fault; and
- c) any alleged infringement by the Contractor of any patent or proprietary or protected right, except where such infringement arises from the Technical Information and/or the Company's instructions, or materials or equipment used by the Contractor that were supplied by the Company; and
- d) failure to report, file, and pay any Contractor Taxes.

12.5 Except as stated in Article 12.3, the Company is responsible for and shall indemnify and hold harmless the Contractor Group,

from and against all claims, demands, causes of action, liability, loss or expense for the following, when arising out of or incidental to the Agreement:

- a) all injuries to, deaths, or illnesses of persons in Company Group, and all damages to or losses of Company Group property, whether or not occasioned by, or the result in whole or in part of willful misconduct or negligence, whether sole, concurrent, joint, active, or passive, of Contractor Group or under the control of Contractor Group; and
- b) all injuries to, deaths, or illnesses of any third parties, and all damages to or losses of property of any third party, when caused by, or resulting from the willful misconduct or negligence of Company Group, provided that in the event of joint or concurrent negligence or fault of Contractor Group and Company Group, Company's indemnification obligation hereunder shall be limited to its allocable share of such joint or concurrent negligence or fault.

13. CONTRACTOR'S INSURANCE

13.1 The Contractor shall hold throughout the life of the Agreement any and all insurances required by any Applicable Laws and such other insurances commensurate with the Contractor's liabilities under the Agreement. Such insurances shall include, as a minimum:

- a) Employers' liability and/or (applicable) workmen's compensation insurance as required by Applicable Laws; and
- b) General third party liability insurance, which is a minimum of two million Euros (€2,000,000) per occurrence of death or injury and minimum one million Euros (€1,000,000) per occurrence of property damage, with blanket contractual liability included.

13.2 The Contractor shall, if so requested, provide the Company with evidence of such insurances.

14. CONFIDENTIALITY

14.1 The confidentiality provisions of any separate confidentiality agreement between the Parties regarding the subject matter of this Agreement shall prevail over conflicting provisions of these terms and conditions.

14.2 Each Party shall hold any business information (including models, drawings, diagrams and designs) provided to the other in the course of this Agreement in strict confidence and shall not disclose it to any party other than the Company Group or Contractor Group who need to know it to perform the Work. This obligation does not apply to information which at the time of disclosure is in the public domain or is in the receiving Party's lawful possession without restriction on disclosure.

14.3 The provisions made in this Article 14 shall survive the termination or expiry of the Agreement for four years.

15. SUSPENSION

15.1 The Company shall at all times have the right to, by giving notice to the Contractor, suspend the Work (or any part thereof to the extent detailed in the notice), for or without cause. No payment shall be made by the Company for the period of suspension.

15.2 Upon receipt of any such notice, the Contractor shall, unless instructed otherwise, discontinue the Work or the part of the Work detailed in the notice, on the date and to the extent specified. The Company may at any time instruct the Contractor to resume the suspended Work.

15.3 If a suspension is for cause, the Company may recover from the Contractor direct unavoidable costs that the Company incurs.

15.4 If a suspension is without cause, the Contractor shall be reimbursed for any incurred and direct unavoidable costs in accordance with the relevant provisions of the Agreement.

15.5 The Parties will discuss the course of action in respect of the suspension. Should the Parties fail to so agree and the suspension exceeds thirty (30) Days, either Party shall have a right to terminate the Agreement in accordance with Article 16.

16. TERMINATION

16.1 The Company shall at all times have the right to, by notice to the Contractor, terminate the Agreement or any part of the Work so detailed in the notice, either for or without cause. For the purposes of Article 16, the Contractor applying for or being adjudged bankrupt, under a legal

moratorium of payments, or any similar form of legal action, shall constitute "cause" for termination. Upon receipt of any such notice, the Contractor shall, unless instructed otherwise, discontinue the Work or the part of the Work so detailed in the notice, on the date and to the extent specified.

16.2 If the Contractor is in default, the Company shall give the Contractor notice of default stating the details of such default. If upon receipt of such notice the Contractor does not promptly commence and thereafter continuously proceeds with action satisfactory to the Company to remedy of such default, the Company may issue a notice of termination. Such notice shall become effective on the date specified therein (or in the absence of any specified date at the date of receipt of the notice) whereupon the Contractor shall immediately cease performance of the Work (or the portion thereof specified in the notice), and provide the Company all reasonable assistance in arranging for alternative performance of the Work.

16.3 In the event of a termination without cause, the Contractor shall receive payment for any incurred and direct unavoidable costs in accordance with the relevant provisions of the Agreement.

16.4 In the event of termination for cause, the Contractor shall cease to be entitled to receive any monies on account of the Agreement until the costs of completion and all other costs arising as a result of the Contractor's default or other events giving rise to the termination have been finally ascertained. Thereafter the Contractor shall be paid for the part of the Work completed in accordance with the Agreement up to the date of termination, less any reasonable additional costs the Company incurred as a direct result of the Contractor's default or other events giving rise to termination.

16.5 Termination or expiry of this Agreement shall not affect provisions of the Agreement which by their nature survive termination or expiry.

17. FORCE MAJEURE

17.1 Neither Party shall be responsible for any failure to fulfill any term or condition of the Agreement if and to the extent that fulfillment has been delayed or prevented by a force majeure occurrence. A force majeure occurrence shall be an occurrence or circumstances beyond the control of the Party affected, which could not reasonably have been avoided or overcome, and which would not reasonably have been anticipated at the time this Agreement was entered into.

17.2 Should any force majeure occurrence disrupt the Contractor's performance, the Company may either terminate this Agreement without any liability to the Company or suspend performance of the affected portions of the Work until the Contractor can resume performance. Such a suspension shall not affect the term and expiration date of the Agreement, but may alter delivery dates or any milestones; in which case the Contractor shall endeavour to expedite performance of the Work to make up for lost time and that the Parties will document any changes required by a suspension as provided in Article 9.

18. COMPANY'S INFORMATION AND AUDIT RIGHTS

18.1 During the course of the Work and for a period ending two (2) years thereafter, duly authorized representatives of the Company shall have the right to audit at all reasonable times and, upon request, take copies of the Contractor's records (including data stored on computers), books, accounts, correspondence, memoranda, receipts, vouchers and other papers of every kind relating to the Agreement. This audit right shall, however, not extend to any records pertaining to lump sum or fixed rate prices.

18.2 The Contractor shall, to the extent reasonably possible, obtain and supply to the Company such information as may be necessary to enable the Company to comply with demands of any governmental authority in respect of the Work.

18.3 The Contractor shall promptly inform the Company of inspections conducted by governmental authorities on the Worksite or in respect of the Work and the results of said inspections.

19. TAXES AND CUSTOMS

19.1 In case of a manifest exposure to the Company for Contractor Taxes, the Company may withhold an equivalent part of the Work Price, which part, at the Contractor's reasonable request, shall be deposited separate from the funds of the Contractor and the Company until the exposure has been significantly reduced.

19.2 Each Party shall, where applicable, make necessary applications and notifications to the relevant governmental authorities for the proper and expeditious import, export, and re-import of Goods, Equipment and Rentals required under the Agreement, and each Party shall be individually accountable and liable for compliance with customs procedures.

19.3 The Contractor shall import, export, and re-import any items for the Work subject to customs control in the most financially advantageous way.

19.4 The Contractor shall make timely payment on all import and export taxes and duties assessed against Goods, Equipment and Rentals it imports or exports in connection with the Agreement, and shall obtain all necessary import and export licenses prior to commencement of the Work.

19.5 When the Contractor sells any Goods under the Agreement, the Contractor shall prepare and provide to the Company documentation showing all information relevant to such items, including but not limited to the origin and customs status of such items and certification of such information where necessary.

19.6 The Contractor shall make available to the relevant customs authorities, on a confidential basis, all data reasonably necessary for the Contractor to obtain the maximum benefits in terms of customs relief, and to pass all such benefits, so acquired on to the Company, in full. Should the Contractor fail to acquire such customs reliefs, it shall promptly notify the Company. After which the Company may then elect to import, export or re-import any items affected under its own authorized procedure, with the Contractor providing all reasonable assistance.

20. BUSINESS ETHICS

Both Parties shall uphold the highest standards of business ethics in the performance of the Agreement. The Contractor warrants that it has not and shall not receive nor give or offer to give anything of material value which could be regarded as an improper inducement, commission, bribe or kickback, nor discuss commercially sensitive terms of its offer, or the agreement with competitors and third parties, nor engage in any price-fixing market sharing or other anti-competitive behavior.

21. MISCELLANEOUS

21.1 The Agreement is not exclusive.

21.2 A mere failure to enforce a term or condition of the Agreement shall not be deemed a waiver of such term or condition.

21.3 The Contractor shall act as an independent contractor with respect to the Work and shall exercise control, supervision, management and direction as to the method and manner of obtaining the results required by the Company.

21.4 The Agreement constitutes the entire agreement between the Parties hereto with respect to the Work and supersedes all prior negotiations, representations or agreements related to the Agreement, either written or oral.

21.5 If any provision of this Agreement is held unenforceable or invalid, then such provision will be construed to reflect the Parties' intention. All remaining provisions of this Agreement shall remain in full force and effect.

21.6 The Agreement shall be governed by and construed in accordance with the law of the Netherlands and shall be subject to the exclusive jurisdiction of the competent courts of The Hague. The applicability of the UN Convention on Contracts for the International Sale of Goods 1980 is excluded.

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