

## GENERAL TERMS AND CONDITIONS (“TERMS”) OF GOINGA CONSULTANCY B.V.

- 1. Goinga Consultancy B.V.** (“GCBV”) is a private limited company with limited liability, incorporated under the laws of the Netherlands with registered office at Riouwstraat 150, 2585 HV, The Hague, registered at the Chamber of Commerce with number 50523856. GCBV provides advisory services, including commercial and strategic consultancy services to the international energy and chemicals industry.
- 2. Contract** - These Terms are applicable to all work performed or to be performed for a third party (the “Client”) by or on behalf of GCBV. All engagements are exclusively accepted and carried out by GCBV, even where the expressed or implied intention is for such engagements to be carried out by a specific person. These Terms together with a duly signed Letter of Engagement constitute the contract (the “Contract”) between GCBV and its Client for a consultancy engagement (the “Engagement”). In case of a conflict between these Terms and the Letter of Engagement, the provisions of the Letter of Engagement will prevail. This Contract constitutes the entire agreement between the parties relating to the Engagement and replaces all previous negotiations, agreements, understandings and representations and any general terms and conditions used by the Client.
- 3. Services** - The services that GCBV will provide to the Client (including scope, timescales, term and fees) are agreed in the Letter of Engagement (the “Services”). GCBV will provide the Services with reasonable care, skill and diligence. The Client is of the opinion that GCBV has the necessary qualifications, experience and availability to provide the required consultancy services to the Client. GCBV shall use reasonable endeavours to ensure availability on reasonable notice to provide such Services as and when the Client may require. The Client shall provide GCBV without delay with such information, support, co-operation, access to staff and facilities as may be necessary in order to provide the Services. Both GCBV and Client will act in compliance with all applicable laws, regulations, codes and sanctions including those relating to anti-trust, anti-bribery and anti-corruption.
- 4. Compensation** – In consideration of the provision of Services by GCBV, Client shall pay GCBV the fees as agreed in the Letter of Engagement, which shall be based on a day rate multiplied by the number of days spent by GCBV’s staff on this Engagement (including travel time and time attending meetings). Client shall reimburse GCBV for all reasonable expenses properly and necessarily incurred in the course of GCBV providing such Services under this Contract. All applicable taxes and duties (including VAT) are payable by the Client and amounts due shall be increased by such duties and taxes due at the rate prevailing from time to time.
- 5. Payment** - GCBV will invoice the Client on a monthly basis. Client shall pay the invoices of GCBV in full within 14 calendar days from the invoice date. If an invoice is not paid within this period GCBV has the right to charge without further notice of default, the costs of recovery and interest on the unpaid amount at the statutory rate from the 16<sup>th</sup> date after the invoice date onwards.
- 6. Confidentiality** - Certain confidential information concerning the Client may be furnished to GCBV in connection with the Engagement (“Client Confidential Information”), which shall not include information that (i) is in the possession of GCBV prior to its receipt of such information from the Client, (ii) is or becomes publicly available through no action of GCBV, or (iii) is or can be independently acquired or developed by GCBV. GCBV will keep Client Confidential Information confidential and disclose such information only to its directors, officers, employees, advisors or agents or to advisors to the Client, except (i) when ordered by a court or other governmental authority to disclose such information or (ii) with the written consent of the Client.
- 7. Use of Materials & Intellectual Property** - In performing the Services, GCBV may furnish the Client with information in written, oral, electronic or other form, including reports, presentations, analyses or other such materials. The Client understands and agrees that any such information will be furnished solely for its internal use in the context of the Engagement and may not be furnished in whole or in part to any other person without the prior written consent of GCBV. GCBV shall own all copyright and any other intellectual property rights subsisting in all work produced by GCBV in the course of the provision of the Services.
- 8. Independent Contractor** - GCBV and any person acting on its behalf will act as an independent contractor and not as an employee, authorized representative, attorney or partner of the Client or will otherwise be formally connected to the Client during the Contract.
- 9. Liabilities** - GCBV provides the Services without warranty of any kind, either express or implied, including as to the ownership, accuracy or adequacy of its content and the (public) information it is based on. Any reliance placed on the Services by the Client or others is strictly at their own risk. GCBV shall not be liable in any circumstances to the Client or any third party for any direct, indirect, incidental, consequential or punitive damages or for economic loss, lost revenues or profits, howsoever caused, whether as a result of negligence, misrepresentation, breach of contract or otherwise, arising out of, or in connection with, the use of the Services, including the information provided in the performance thereof. Any and all liability of GCBV in respect of any work

performed or to be performed by or on behalf of GCBV under the Contract shall be limited to the value of the fees paid by the Client under the Contract.

10. **Indemnification** - Except in the event of wilful misconduct or gross negligence on the part of GCBV, the Client shall indemnify and hold harmless GCBV and any of its directors, officers, shareholders, agents and employees from and against all claims, demands and actions at any time made or brought by a third party against GCBV and which directly or indirectly result from or relate to the work or services performed by GCBV for the Client, including without limitation any damage, costs and expenses incurred by GCBV in connection with such claim, demand or action.
11. **Termination** - Either party to this Contract may terminate this agreement with immediate effect without notice if the other party (i) expressly or impliedly repudiates this Contract by refusing or threatening to refuse to comply with any of the provisions of this contract; or (ii) goes into liquidation; or (iii) commits a material breach of any term of this Contract and such breach has not been remedied within 14 calendar days of receipt of a written request to remedy the breach. Upon termination of this Contract, outstanding payments in respect of the Services provided by GCBV shall become immediately due.
12. **Governing Law** - The legal relationship between GCBV, the Client and/or third parties, and the Terms are governed and shall be construed in accordance with the laws of the Netherlands. Any conflict arising from the work performed under the Contract or in the legal relationship between GCBV, the Client or a third party shall be exclusively decided by the courts in Amsterdam, The Netherlands.

January 2018