

1. DEFINITIONS AND INTERPRETATION

The following capitalized terms shall have the following meanings and derivative terms shall be construed accordingly. The singular of a word shall include the plural and vice versa.

Affiliate: any entity not being a party to the Agreement, which is Controlled by the ultimate parent company of a party to the Agreement, where Control means the right to exercise more than fifty percent of the voting rights of such entity or 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.

Agreement: the agreement (which may be a stand-alone Purchase Order) to which these terms and conditions apply.

Applicable Laws: any and all applicable laws, supra-national, national or local constitution, charter, act, statute, ordinance, code, rule, regulations, permits, orders, requests demands and/or instructions issued by a Governmental Authority and applicable codes and national or international standards, prevailing from time to time.

Company: TAQA Energy B.V. or if applicable its relevant Affiliate.

Company Group: the Company, its Affiliates, Co-venturers, its and their employees, officers, directors, agents and Affiliates but excluding members of the Contractor Group.

Company Technical Information: all technical information provided by the Company for the Work.

Completion of the Work: as defined in Paragraph 7.

Contractor: the supplier of the Company.

Contractor Group: the Contractor, its Subcontractors, its and their employees, officers, directors, agents and Affiliates but excluding members of the Company Group.

Contractor Taxes: any and all taxes, duties, levies, charges, fees, related interest or penalties, imposed by Governmental Authority directly or indirectly on the Contractor or its Subcontractors, employees, agents, or servants in connection with the Contractor's performance of the Agreement, excluding VAT on the Work Price.

Co-venturer: any entity (including a successor in interest or assignee) with which the Company has entered into a cooperation, joint operating or similar agreement having an interest in the Work.

Goods: all tangible items (including software) supplied by the Contractor of which ownership is intended to transfer to (an entity designated by) the Company.

Governmental Authority: any supranational, national or local government, administration, regulatory or administrative body or court exercising jurisdiction over the Work, the Agreement or a Party.

Paragraph: a paragraph of these terms and conditions.

Party: a party to the Agreement.

Purchase Order: a purchase order issued by the Company to the Contractor representing, as applicable, (i) a call of under an existing call off agreement, or (ii) a stand-alone agreement, or (iii) a mere confirmation under a fully termed agreement.

Rentals: all tangible items (including software) supplied by the Contractor of which ownership is not intended to transfer to (an entity designated by) the Company.

Subcontract: agreement between the Contractor and a third party ("Subcontractor"), whereby the latter performs (a part of) the Work on the order of Contractor.

Work: the entirety of Goods, services and/or Rentals and any part thereof, to be supplied by the Contractor pursuant to the Agreement.

Work Price: the total price for the Work, as per the Agreement.

2. GENERAL OBLIGATIONS OF THE CONTRACTOR

The Contractor shall carry out the Work in accordance with the Agreement and shall:

a) procure that the Work is performed and/or delivered in a professional, efficient and workmanlike manner, in accordance with

good industry standards of care and diligence, and in compliance with the Applicable Laws;

b) in the performance of the Work use only qualified, skilled and experienced persons, check their identity, and keep proper registers hereof and of their contractual terms and hours worked;

c) procure that all equipment, tools, materials, Goods and Rentals provided under or used for the Agreement shall be suitable for the Work, free from defects, manufactured in accordance with the highest industry standards, properly maintained, in conformity with Applicable Laws and industry practice and not known within the Contractor's trade to be deleterious;

d) procure that the Work and any part of it shall be fit for the purposes of the Company;

e) procure that all materials provided by the Company to the Contractor shall be used, handled, maintained and stored properly and with due care;

f) provide to the Company all drawings, certificates and other documentation as reasonably required for (the usage of) the Work;

g) have and maintain adequate resources (including financial resources) to properly carry out the Work at all times;

h) comply with the Company's rules, policies, procedures and directions on all matters relating to the Work;

i) for (any part of the) Work performed on and for any Goods and Rentals sent offshore, familiarize itself with and comply with the applicable NOGEPa, transporter and (heli)port rules and guidelines;

j) check the Company Technical Information and advise the Company of any matter therein which the Contractor deems inadequate, erroneous, incomplete or inconsistent and procure that the matter is properly clarified;

k) have satisfied itself and continue to satisfy itself on all matters which could affect progress or performance of the Work and keep the Company appropriately informed; and

l) 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. HEALTH, SAFETY SECURITY & ENVIRONMENT

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 the Contractor. Without limitation to the foregoing, the Contractor shall comply with the Company's HSSE requirements as published on Company's website and as set out in the Agreement.

4. DELIVERY, TRANSFER OF TITLE AND RISK OF GOODS, SPARE PARTS

4.1 Partial shipments and deviation from the contractual delivery date(s), are not permitted, unless specifically instructed or approved by Company in writing. In case of delivery of (part of the) Goods after the agreed delivery date, the Company may unilaterally reduce the Work Price by five percent (5%) per week, with a maximum of thirty percent (30%).

4.2 Unless agreed otherwise, Contractor shall deliver the Goods on the bases of Incoterms 2010, Delivered Duty Paid: Alkmaar, The Netherlands, offloaded on a site to be nominated by the Company.

4.3 The Contractor shall transfer full and unrestricted title to all Goods, free and clear of any and all liens, restrictions, reservations, security interests and other encumbrances. If the Company makes progress payments to the Contractor, title to the Goods shall pass to the Company progressively in proportion to such payments. The Contractor shall clearly identify those Goods as property of the Company by visible marking or tagging. 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 in the Goods and any corresponding raw materials to the Company.

4.4 Care, custody and control of the Goods shall remain with the Contractor until Completion of the Work unless the Parties agree otherwise. 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 Agreement and with good industry practices.

4.5 To the extent that the Goods contain toxic, corrosive or hazardous materials, the Contractor will ensure that an appropriate notice accompanies each consignment, together with appropriate care and handling instructions. Goods supplied which at the time of delivery are contaminated beyond use, shall be regenerated or disposed of by the Contractor and title and risk of those Goods will remain with the Contractor, who will bear all costs for the said processes.

4.6 The Contractor shall give appropriate notice to the Company of any intention to cease supply of Goods, spare parts or replacements.

5. PROGRESS REPORTS, EXPEDITING, INFORMATION, AUDIT

5.1 The Contractor shall issue periodic progress reports, if appropriate given the scope of the Work.

5.2 The Company reserves the right to perform reasonable inspections and expedite at the Contractors' (or its Sub-contractors') premises and the Contractor shall arrange access to any part of manufacturing location(s) where the Goods (or relevant parts thereof) are present. Such inspection or expediting does not relieve Contractor of any obligation under the Agreement.

5.3 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 Applicable Laws in respect of the Work.

5.4 The Contractor shall promptly inform the Company of inspections by Governmental Authorities regarding the Work or the location where (part of the) Work is performed.

5.5 During the Agreement and for a period ending two (2) years thereafter, duly authorized representatives of the Company shall have the right to audit and, upon request, take copies of the Contractor's records (including data stored on computers), books, accounts, correspondence, memoranda, receipts, vouchers and other papers relating to the Agreement, excluding records pertaining to calculation of lump sum or fixed rate prices.

6. WORK COMPLETION AND DEFECTS CORRECTION

6.1 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 Company shall not unreasonably withhold or delay the issue of the notice, and the Work shall be deemed complete (the "Completion of the Work") upon the issue of such notice or, if earlier, upon thirty (30) days if the Company fails to appropriately follow up on the request.

6.2 If before twenty four (24) months from Completion of the Work, or before thirty (30) months from delivery of the Goods to the Company, whichever is earlier, any part of the Work fail(s) to conform to the requirements of the Agreement, the Contractor shall promptly repair, replace and/or re-perform the relevant part of the Work at its own costs, including without limitation costs of re-performance, correction, removal, repacking, transportation and reinstallation. The Goods that are so repaired or replaced shall be warranted in accordance with the previous sentence for an additional twenty four (24) months from the date when such repair or replacement is completed to the satisfaction of the Company. If the Contractor upon notice has failed to take prompt and effective action to correct a non-conformity, the Contractor shall be liable for any costs relating engineering, inspection, expediting, transportation, storage, erection, installation and repairs made by or on behalf of the Company.

7. CHANGES – VARIATIONS

7.1 The Company may, by notice, change the scope of the Work to the extent it does not materially alter the original scope of the Work.

If the 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 and shall present adequate supporting documentation, and the Contractor shall not act on such change unless the Company so expressly directs, and the Parties shall meet and discuss a reasonable adjustment to the Work Price (based on agreed unit rates) or the delivery date(s) to reflect the impact of such change. If the Contractor does not request an adjustment within such five (5) days of receipt of direction to make changes, it shall not be entitled to any adjustment.

7.2 Unless the Company specifically instructs otherwise, Contractor shall not suspend performance of (the portion of) the Work not affected by a change directed under this Paragraph.

8. TERMS OF PAYMENT

8.1 Unless agreed otherwise, the Contractor shall submit invoices (if so requested by the Company electronically) monthly in arrears to the Company at apenergy@taqaglobal.com or PO Box 11550, 2502 AN The Hague, the Netherlands, attn. Accounts payable.

8.2 The Company shall pay invoices within thirty (30) days from receipt of a correct and adequately supported invoice. Late payment entitles the Contractor to interest at a rate, per annum, of two per cent (2%) plus the applicable one month Euribor, calculated over the period from the due date till the date of payment, only.

8.3 The Contractor shall have no right to receive payment on any invoice received by the Company after three (3) months after the earlier of Completion of the Work or termination of the Agreement.

8.4 The Company may withhold payment of any reasonably disputed elements of invoices. The Parties shall promptly meet to discuss any disputed elements, and if the invoice proves to be correct, the Contractor will be entitled to interest for any late payment in accordance with Paragraph 8.2.

8.5 Invoices shall include:

a) Contractor's name, registration number, address, VAT number and IBAN number;

b) the relevant Company's VAT number: TAQA Energy B.V.: NL803273010B01; TAQA Offshore B.V.: NL814079386B01; TAQA Onshore B.V.: NL814079532B01; and TAQA Piek Gas B.V.: NL814079611B01;

c) VAT percentage and amount as applicable;

d) the (purchase) order number, contract number; per item: item number, item description, quantity, unit of measure, unit value (excl. VAT), total value (excl. VAT) and other details reasonably required to ascertain the correctness of the invoice;

d) all other relevant and/or required documentation including approved timesheets (if applicable).

9. INTELLECTUAL PROPERTY RIGHTS

9.1 All intellectual property rights, including but not limited to copyrights, design and patent rights ("IPR") resulting from the performance of 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 IPR, free from any encumbrances, including the right to take action for any infringement. The Company grants a royalty free licence to the Contractor to use the IPR created under the Agreement solely for the purposes and duration of the Agreement. The Contractor shall do everything necessary to give effect to this Paragraph.

9.2 If the Contractor uses any IPR of third parties for the purposes of the Agreement, it shall ensure and shall be responsible for obtaining and maintaining all required licences.

9.3 If the Work requires the Contractor to grant the Company a licence or to allow the Company access to, or use of materials which are subject to IPR in another way, the Contractor warrants that it owns such rights or is otherwise legally entitled to licence or otherwise transfer said IPR to the Company.

10. LIABILITIES AND INDEMNITIES

10.1 The total cumulative liability of a Party arising out of or related to the performance of the Agreement shall be limited to the total Work Price, subject to such Party having used reasonable endeavours to perform its obligations under the Agreement.

10.2 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.

10.3 Notwithstanding any other provision of the Agreement, 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 members of the Contractor Group and all damage to or loss of property of the Contractor Group, whether or not occasioned by or the result in whole or in part of wilful misconduct or negligence, whether sole, concurrent, joint, active or passive, of the Company Group;
- b) any injury to, death or illness of any third party and all damage to or loss of property of any third party, when caused by or resulting from the wilful misconduct or negligence of the Contractor Group, provided that, in the event of joint or concurrent negligence or fault of the 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;
- c) any alleged infringement of any intellectual property rights in connection with the Work or performance of the obligations of the Contractor under the Agreement, except where such infringement arises from the Company's instructions or equipment supplied by the Company; and
- d) any failure to report, file and pay any Contractor Taxes or VAT.

10.4 Notwithstanding any other provision of the Agreement, 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) any injury to, death or illness of members of the Company Group and all damage to or loss of property of the Company Group, whether or not occasioned by or the result in whole or in part of wilful misconduct or negligence, whether sole, concurrent, joint, active or passive, of the Contractor Group, excluding materials referred to in Paragraph 2 e) and any part of the Work in care, custody or control of the Contractor; and
- b) any injury to, death or illness of any third party and all damage to or loss of property of any third party, when caused by or resulting from the wilful misconduct or negligence of the Company Group, provided that, in the event of joint or concurrent negligence or fault of the 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.

11. CONTRACTOR'S INSURANCE

11.1 Throughout the life of the Agreement, the Contractor shall hold any and all insurances required by Applicable Laws and such other insurances commensurate with the Contractor's liabilities under the Agreement, including, 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, with a minimum of two million Euros (€2,000,000) per occurrence of death or injury and a minimum one million Euros (€1,000,000) per occurrence of property damage, blanket contractual liability and completed operations included.

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

12. CONFIDENTIALITY

Without limitation to obligations in separate confidentiality agreement (if any), each Party shall hold any business information (including models, drawings, diagrams and designs) provided by the other in the course of the Agreement in strict confidence and shall not disclose it to any party other than the respective Company Group or Contractor Group on a need to know basis. This obligation (i) does not apply to information which at the time of disclosure is in the public domain or is in the receiver's lawful possession without restriction on disclosure and (ii) shall survive the Agreement for four (4) years.

13. SUSPENSION

13.1 The Company shall at all times have the right, by giving notice to the Contractor, to suspend the Work or any part thereof. Upon receipt of such notice, the Contractor shall discontinue the (relevant part of) the Work on the date and to the extent specified. The Company may at any time instruct the Contractor to resume the suspended Work.

13.2 If a suspension is for convenience, the Company shall reimburse the Contractor for any incurred and direct unavoidable costs.

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

13.4 The Company and the Contractor will discuss the further course of action in respect of any suspension. If the suspension exceeds thirty (30) days, either shall have a right to terminate the Agreement.

14. TERMINATION

14.1 The Company shall at all times have the right to terminate the Agreement or any part of the Work by notice to the Contractor. Upon receipt of any such notice, the Contractor shall discontinue the (relevant part of) the Work on the date and to the extent specified. If requested, the Contractor shall provide the Company all reasonable assistance in arranging for alternative performance of the Work.

14.2 Upon a termination for convenience, the Company shall reimburse the Contractor for any incurred and direct unavoidable costs.

14.3 Upon termination for cause, the Company may withhold all payments related to 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 costs the Company incurred as a direct result of the events giving rise to termination.

14.4 Without limitation, the Company shall be entitled to terminate for cause if the Contractor is adjudged bankrupt, under a legal moratorium of payments or any similar form of legal action, or applies for such; and if the Contractor upon notice does not promptly commence and thereafter continuously proceed with adequate actions to remedy any failure in performance of the Work.

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

15. FORCE MAJEURE

15.1 Neither Party shall be responsible for any failure to fulfil any term or condition of the Agreement if and to the extent that fulfilment has been delayed or prevented by a force majeure. Force majeure shall be an occurrence or circumstances beyond the control of the Party affected, which could not reasonably have been foreseen, avoided or overcome, and which would not reasonably have been anticipated at the time Parties entered into the Agreement. The Party that so fails or anticipates to fail any term or condition of the Agreement shall notify the other Party without delay giving full particulars of the force majeure, and shall use all reasonable efforts to expeditiously remedy the situation.

15.2 Should any force majeure disrupt the Contractor's performance, the Company may either terminate the Agreement without any liability to the Contractor 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 expiry 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 the Parties will document any required changes.

16. TAXES AND CUSTOMS

16.1 Upon request of the Company, the Contractor shall provide proof of compliance with tax and customs obligations in the formats customarily issued by the relevant authorities.

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

16.3 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 and Rentals required under the Agreement, and each Party shall be individually accountable and liable for its compliance with customs procedures. Contractor shall be solely responsible for the costs of all Contractor Taxes payable upon import of the Goods.

16.4 The Contractor shall make timely payment on all import and export taxes and duties assessed against Goods and Rentals it imports or exports in connection with the Agreement, and shall timely obtain all necessary import and export licences.

16.5 The Contractor shall prepare and provide to the Company documentation showing all information relevant to Goods supplied under the Agreement, including but not limited to the origin and customs status of such items and certification of such information where reasonably necessary.

17. ASSIGNMENT AND SUBCONTRACTING

17.1 The Company may assign all or part of its rights and/or obligations under the Agreement to an Affiliate or Co-venturer provided it promptly notifies the Contractor hereof, or to a third party upon the prior consent of the Contractor, not to be unreasonably withheld or delayed.

17.2 The Contractor may subcontract part of the Work upon the prior written consent of the Company, not to be unreasonably withheld or delayed, and provided that the Contractor shall (i) first advise the Company of the proposed Subcontractor and the scope of the Work to be subcontracted (ii) ensure that such Subcontractor observes the provisions of the Agreement and (iii) be responsible for the Subcontractor's work, acts and omissions as if they were work, acts and omissions of the Contractor.

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18. 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 or give or offer 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 behaviour.

19. MISCELLANEOUS

19.1 The Agreement is not exclusive.

19.2 Day rates for offshore are for twelve (12) working hours, unless agreed otherwise.

19.3 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 performing the Agreement.

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

19.5 The Agreement constitutes the entire agreement between the Parties with respect to the subject matter thereof and supersedes all prior negotiations, representations or agreements related to this subject matter. Amendments can only be made in writing by authorized representatives of the Parties. Contract representatives are generally not authorized to amend the Agreement.

19.6 Any provision of the Agreement that would otherwise be unenforceable or invalid will be construed as the closest enforceable and valid provision reflecting the Parties' intention. All other provisions of the Agreement shall remain unaffected.

19.7 All notices and communication under the Agreement shall be in writing (including electronic means of transmission customarily used in the industry), in English, sent to the representatives specified in the Agreement, and effective upon receipt.

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