



## Drilling Systems Master Lease Terms

These terms and conditions shall apply to the contract between all Orders made between Drilling Systems and the Client and are binding between Drilling Systems and Client. They shall supersede and replace any Client terms and conditions, or previous contracts or Orders received for any goods or services. If the parties to this contract agree any specific terms, those terms should be documented and a further contract should be drawn up containing those specific terms. Where these terms and conditions are attached to or incorporated in a contract issued under an existing contract, the terms and conditions of that existing contract will overrule those of the later contract.

### 1. Interpretation

The following definitions and rules of interpretation apply in these Terms.

#### 1.1 Definitions

**Affiliate:** in relation to a party, any entity that directly or indirectly controls, is controlled by, or is under common control with that party from time to time.

**Applicable Laws:** all applicable laws, statutes, regulations, and codes from time to time in force.

**Business Day:** a day, other than a Saturday, Sunday, or public holiday in England, when banks in London are open for business.

**Business Hours:** the period from 8.00 am to 5.00 pm on any Business Day.

**Certified Instructor:** means a person appointed by the Client who is able to demonstrate knowledge and competence in the concepts, configuration and operation of the Goods, including knowledge of fault diagnostics and fault reporting criteria, by completing Drilling Systems' Certified Instructor Qualification Criteria; this does not qualify or acknowledge a person as being competent to teach organisation and/or accredited field operations.

**Claims:** any claim of every kind and nature, demand, cause of action, proceedings, judgement, award, costs (including reasonable legal fees), liability, loss, expense, penalty, fine and damages.

**Client:** means the person, persons, firm or company names in the Order to whom Drilling

Systems will be providing Goods and/or Services.

**Consequential Loss:** (i) all loss or deferment of profit, loss of use of equipment, services or materials, loss of contract, loss or deferral of production, loss of revenue, business interruption or increased cost of working, whether any of the foregoing are direct, indirect, or consequential and whether or not foreseeable at the date of this Contract; and/or (ii) any indirect or consequential loss under contract or under applicable law;

**Contract:** the agreement between Drilling Systems and the Client for the delivery of the Services in accordance with these Terms.

**Control:** has the meaning given in section 1124 of the Corporation Tax Act 2010, and the expression **change of Control** shall be construed accordingly.

**Data Protection Laws:** the law of the United Kingdom or of a part of the United Kingdom which relates to the protection of personal data.

**Drilling Systems:** means Drilling Systems (U.K.) Limited, a company incorporated and registered in England and Wales with company number 02509111 whose registered office is at Hurn View House, 5 Aviation Park West, Bournemouth International Airport, Dorset, BH23 6EW.

**Goods:** the simulator (including all Hardware, Firmware and Computer Equipment and Licensed Programs) and the related Licensed Program Materials.

**Group:** in relation to a company, that company, any subsidiary, or any holding company from



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time to time of that company, and any subsidiary from time to time of a holding company of that company. Each company in a Group is a member of the Group.

**Incoterms:** means the Incoterms Rules as published by the International Chamber of Commerce from time to time.

**Installation Date:** the date of Installation, as mutually agreed between the Parties.

**Installation:** the installation of the Goods at the Client's Site on the Installation Date.

**Intellectual Property Rights:** patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**License:** has the meaning prescribed to it in clause 7.

**Licensed Program Material:** any software contained on any media (disk, documentation, storage device) on which the software is supplied, any chips, microchips and or the like in the form of Read Only Memory (ROM) and/or Erasable and Programmable Read Only Memory (EPROM) providing interface to the Goods and such Licensed Program Material and/or any available upgrades from time to time.

**Order:** an order placed by the Client to Drilling Systems for Goods and/or Services.

**Personnel:** any personnel provided by Drilling Systems utilised to perform the Services at the Site and/or any routine inspection of the Goods in accordance with this Contract;

**Premises:** Drilling System's warehouse located in Bournemouth, UK, or such other place as agreed in writing between the Parties.

**Price:** the price, either in lump sum or in instalments as agreed between the Client and Drilling Systems, to be paid by the Client to Drilling Systems in exchange for the Goods and/or Services and/or Maintenance as specified in the Order.

**Services:** the services as set out in the Order.

**Shipment Date:** the date that such Shipment leaves Drilling Systems' Premises.

**Shipment:** the method of shipment specified in the Order.

**Term:** either the Licence Term, the Maintenance Term, or the Lease Term, as the case may be.

**Terms:** these terms and conditions hereunder, for the provision of Goods and Services by Drilling Systems to the Client.

**Third Party:** any person or entity other than Drilling Systems Group or the Client Group.

**UK GDPR:** has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018.

**User Documentation:** any instruction manuals, user guides, instruction manuals, and/or any other information available to Drilling Systems in relation to the Goods and/or the Licensed Program Material.

**VAT:** value added tax or any equivalent tax chargeable in the UK or elsewhere.



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- 1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of the Contract.
- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 A reference to a **company** shall include any company, corporation, or other body corporate, wherever and however incorporated or established.
- 1.5 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 These Terms shall be binding on, and ensure to the benefit of, the parties to these Terms and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.
- 1.8 A reference to legislation or a legislative provision is a reference to it as amended, extended, or re-enacted from time to time.
- 1.9 A reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision.
- 1.10 A reference to **writing** or **written** includes email but not fax.
- 1.11 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.12 A reference to **these Terms** or to any other agreement or document referred to in these Terms is a reference of these Terms or such other agreement or document, in each case as varied from time to time.
- 1.13 References to clauses and Schedules are to the clauses and Schedules of these Terms and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.14 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 2. Formation of Contract**
- 2.1 The Contract (subject to these Terms) constitutes the entire agreement between Drilling Systems and the Client in relation to the provision to the Client of the Goods and/or Services. The Contract replaces any prior arrangements or agreements made between Drilling Systems and the Client relating to the subject matter hereof unless otherwise agreed to in writing between Drilling Systems and the Client and no amendment or variation to these Terms or the Contract is permitted, except with the prior written agreement of Drilling Systems. The Client acknowledges that it is not relying on any statement, implied warranty or representation made by or on behalf of Drilling Systems other than those expressly set out in the Contract.
- 2.2 Any quote and/or order issued shall constitute an offer by Drilling Systems to sell such Goods and/or Services to the Client. These Terms shall take precedence, without deviation.
- 2.3 Commencement of design, manufacture, delivery, start of invoicing or supply of the



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Goods and/or Services implies acceptance of an order and/or quote by the Client under these Terms.

2.4 Acceptance of an order or quote means that the Client accepts these Terms together with any additional conditions issued by Drilling Systems. Any variation and/or modification to an order or quotation shall only be valid when issued in accordance with clause 21.4 of these Terms.

### 3. Lease Terms

#### Installation and Training Guidance

3.1 Drilling Systems shall provide the Client with means the visual and/or virtual guidance that will cover training on the use of the Goods ("**Training Guidance**") and visual and/or virtual guidance on the Installation of the Goods ("**Installation Guidance**") on the installation and use of the Goods. The Client Representative will appoint a representative to participate in the training on behalf of the Client. In the event that the Client changes its representative, the Client shall be obliged to inform Drilling Systems within five (5) Business Days of such change in order that a new nominee can be put in place and trained by Drilling Systems at the Client's cost.

3.2 The Client shall ensure that such training shall be completed within forty-five (45) days of the arrival of the Shipment at Site and shall provide Drilling Systems written confirmation, certifying that such training has been completed by the Client. Failure by the Client to complete such training within the timeframe shall invalidate the Warranty provided under this Lease.

#### Services

3.3 During the Term, and subject to clause 5.11 of the Lease Terms, the Services provided under this Lease shall comprise of the following:

- (a) advice by telephone or e-mail on the operations of the Goods and/or the Licensed Program Material; and
- (b) upon request by the Client the diagnosis of faults in the Goods and/or the Licensed Program Material and the rectification of such faults (remotely at the Site) by the issue of fixes in respect of the Goods and/or Licensed Program Material.

#### Critical Replacement Parts

3.4 Drilling Systems shall provide the Client with Critical Replacement Parts which will be shipped as part of the Goods, properly prepared, packed and mark ready for Shipment on the shipment date.

3.5 The Client shall replace such Critical Replacement Parts within the Goods, under the guidance of Drilling Systems.

3.6 Drilling Systems shall replenish the stock of such Critical Replacement Parts to Site. The Client will advise Drilling Systems within three (3) Business Days of when stock is consumed in order that Drilling Systems can timely replace the same. Time shall not be of the essence for such replacement. Such Shipment of Critical Replacement Parts shall be governed by and construed in accordance with the Incoterms. All Critical Replacement Parts supplied under these Lease Terms shall be delivered Delivery At Place (DAP) to the Client's Site, unless otherwise agreed between the Client and Drilling Systems.

#### Critical Fault



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- 3.7 Notwithstanding any other clause in these Lease Terms to the contrary, Drilling Systems provides no warranty or representation (oral, implied, express or otherwise) on the operation of the Goods, that the same will be uninterrupted or error free nor that the same will run efficiently. The Client shall be obliged to report any known errors in the Goods in a timely manner, and always within three (3) Business Days of an error occurring.
- 3.8 Should the Goods (excluding the User Documentation and Critical Replacement Parts) suffer critical failure, the Client shall notify Drilling Systems of the same within three (3) Business Days of such fault. The Client shall arrange for the Goods to be returned to the Premises, at the Client's cost within five (5) Business Days of reporting the fault. DS shall not be responsible for providing any technical support or replacement Goods in the event that Client is delayed in returning such Goods to the Premises. Such delay shall not be a cause to suspend or delay payments due under these Lease Terms.
- 3.9 Once the Goods arrive at the Premises, Drilling Systems shall assess the fault and subject to clause 3.10 if it is in the opinion of Drilling Systems that the Goods have suffered a critical fault, then Drilling Systems shall inform the Client in writing, replace the Goods to the Client and within one (1) month of such written determination to the Client at Drilling Systems cost. DS shall return the Goods in accordance with the Incoterms, DAP to the Client Site, unless otherwise agreed between the Client and Drilling Systems. Drilling Systems shall not be responsible for delays in replacement or re-delivery, which are out with its sole control. During such time, such Lease payments shall be suspended for a period of one (1) month or until the time such Goods are Shipped to Site, whichever is earlier.
- 3.10 Notwithstanding anything to the contrary in these Lease Terms, Drilling Systems shall have no liability to replace Goods, and any such replacement of such Goods returned shall be fully at the Client's cost where such damage and/or loss arises as a result of any of the following circumstances:
- (a) the improper use operation or neglect of the Goods;
  - (b) any modification of any Goods (in whole or in part);
  - (c) the use of any Goods on equipment not recommended by Drilling Systems;
  - (d) any repair adjustment alteration or modification of the Goods by a Third Party;
  - (e) any breach by the Client of any of its obligations in respect of the Goods;
  - (f) Client's failure to update the Goods as and when recommended by Drilling Systems from time to time;
  - (g) the use of the Goods for any other purpose for which they were not designed; and/or
  - (h) loss of or damage to the Goods due to the fault of the Client.
- 4. Drilling Systems' Obligations**
- 4.1 Drilling Systems shall use all reasonable endeavours to supply the Goods and Services in accordance with these Terms in all material respects.
- 4.2 Drilling Systems shall use reasonable endeavours to meet any performance dates, but any such dates shall be estimates only and time for performance by the Drilling Systems shall not be of the essence of these Terms.



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- 4.3 Drilling Systems shall perform all Services specified in these Terms in a diligent, skilful, and workmanlike manner and in accordance with the established best and safest practice of the Drilling Systems' industry throughout the Term. In the event Services are provided at an offshore Site, Personnel shall adhere to the on-board health and safety provisions in place on the vessel. Such policies to be provided by the Client to Drilling Systems in advance of any Installation.
- 4.4 Drilling Systems confirms that its Personnel shall comply with all instructions provided by the Client at the Client's Site, consistent with the provisions of these Terms. Drilling Systems Personnel shall have the right, in their reasonable opinion, to stop or halt the Services in the event of any unsafe working conditions at the Site. Such action shall be without penalty by the Client. Such Services shall resume upon removal or rectification of the unsafe working environment to the satisfaction of Drilling Systems.
- 4.5 All Personnel provided by Drilling Systems shall be trained, skilled, experienced, and qualified for their part of the Services that they will be required to perform. Personnel working offshore shall have attended approved survival and firefighting schools and shall provide documentary evidence of, and certificates for, all such training.
- 4.6 All Personnel required to work offshore at any time shall have been examined by a registered physician in accordance with current medical standards and shall have been certified as fully fit and suitable to work in an offshore environment prior to commencing work offshore. Such certificates shall be made available to the Client upon request.
- 5. Client's obligations**
- 5.1 The Client shall:
- (a) co-operate with Drilling Systems in all matters relating to these Terms;
  - (b) where applicable, provide for Drilling Systems, its agents, sub-contractors, consultants and employees, in a timely manner and at no charge, access to the Client's premises, office accommodation, data and other facilities as reasonably required by the Drilling Systems;
  - (c) provide to Drilling Systems in a timely manner all documents, information, items and materials in any form (whether owned by the Client or third party) reasonably required by Drilling Systems in connection with the Goods and/or Services;
  - (d) inform Drilling Systems of all health and safety and security requirements that apply at the Client's premises; and
  - (e) obtain and maintain all necessary licences and consents and comply with all relevant legislation as required to enable the Drilling Systems to provide the Goods and/or Services, including in relation to the installation of the Drilling Systems' Equipment, the use of all Client Materials and the use of the Client's Equipment insofar as such licences, consents and legislation relate to the Client's business, premises, staff and equipment, in all cases before the date on which the Services are to start.



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- 5.2 For the duration of the Contract, the Client shall be responsible for routine and ordinary maintenance of the Goods in accordance with the recommendations and guidelines of Drilling Systems. The Client shall use the Goods in accordance with Drilling Systems' guidelines at all times and shall maintain the Goods in good working order.
- 5.3 The Client shall make available to Drilling Systems at its own expense such personnel, time, supplies, equipment, assistance, and cooperation of the Client as Drilling Systems shall reasonably request for the proper performance of its obligations under these Terms.
- 5.4 In the event of the Goods and/or Services being supplied to a Site offshore, the Client shall provide offshore access and shall provide, at no cost to Drilling Systems Group, all routine and medivac transportation for Drilling Systems Personnel and transportation for such Goods and/or Services which are capable of transportation by helicopter or supply boat between Site and/or any onshore operating base. The Client shall further be liable and pay Drilling Systems for documented cost for meals and accommodation resulting directly from delays caused by the failure of the Client to provide the transportation in accordance with this clause 5.4.
- 5.5 The Client shall maintain regular adequate backups of all data provided to Drilling Systems in order to ensure continued data security and retention. Drilling Systems shall not be obliged to recreate or restore, or be liable in any way for the Client's data in the event of the Client's failure to maintain adequate back-up of all data.
- 5.6 The Client shall not be entitled to replace the Goods without the prior written consent of Drilling Systems, such consent not to be unreasonably withheld. Notwithstanding the above, but always subject to Drilling Systems' express and written consent, in the event the Goods are deemed inoperable, the Client shall be entitled (at its own cost, risk and without extra charge by Drilling Systems) to use the License upon such alternative machines.
- 5.7 Notwithstanding anything else to the contrary within these Terms, the Client shall not be entitled to modify any Goods, Licence and/or Services nor to merge the same with any other software program, or goods or install any additional software upon the Goods unless such Goods are provided by Drilling Systems.
- 5.8 Modified, merged, or issued Goods provided by Drilling Systems shall be governed by the terms and conditions of these Terms.
- 5.9 If Drilling Systems' performance of its obligations under these Terms is prevented or delayed by any act or omission of the Client, its agents, subcontractors, consultants, or employees, then, without prejudice to any other right or remedy it may have, Drilling Systems shall be allowed an extension of time to perform its obligations equal to the delay caused by the Client.
- 5.10 For the Term of the Lease, the Client shall be responsible for routine and ordinary maintenance of the Goods in accordance with the recommendations and guidelines provided by Drilling Systems. The Client shall use the Goods in accordance with Drilling Systems guidelines at all times and shall maintain the Goods in good working order.
- 5.11 The Client shall allow Drilling Systems Personnel access to the Goods remotely via a VPN connection (or equivalent internet connection) at all reasonable times in order to perform required Services. Such access may





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include access to the Confidential Information used by the Client in connection with the Goods. Drilling Systems shall be obliged to comply with the provisions of clause 19 of the MSA regarding access and/or use of any Client Confidential Information. The Client shall make available to Drilling Systems at its own expense such personnel, time, supplies, equipment, assistance and cooperation of Client as Drilling Systems shall reasonably request for the proper performance of its obligations under these Lease Terms.

- 5.12 The Client shall maintain regular adequate backups of all data provided to Drilling Systems in order to ensure continued data security and retention. Drilling Systems shall not be obliged to recreate or restore, or be liable in any way for the Client's data in the event of the Client's failure to maintain adequate back-up of all data.
- 5.13 The Client shall not be entitled to replace the Goods without the prior written consent of Drilling Systems, such consent not to be unreasonably withheld. Notwithstanding the above, but always subject to Drilling Systems' express and written consent, in the event the Goods are deemed inoperable, the Client shall be entitled (at its own cost, risk and without extra charge by Drilling Systems) to use the Licence upon such alternative machines.
- 5.14 Notwithstanding anything else to the contrary within these Lease Terms, the Client shall not be entitled to modify any Goods, Licence and/or Services nor to merge the same with any other software program, or goods or install any additional software upon the Goods unless such Goods are provided by Drilling Systems. Modified, merged or issued Goods provided by Drilling Systems shall be governed by the terms and conditions of this Lease.
- 5.15 The Client shall at all times be responsible for making all arrangements necessary for the importation and/or exportation of the Goods to, into or out of any country, and, without limitation to the generality of the foregoing shall:
- (a) obtain and maintain all customs clearances required in connection with any such importation or exportation; and
  - (b) obtain and maintain all necessary licences, permits and authorisations required in connection with any such importation or exportation, including, without limitation, any permits which may be required for controlled goods. Where requested by Drilling Systems, the Client shall promptly provide documentary evidence to Drilling Systems that all necessary importation and/or exportation clearances, licences, permits and authorisations have been obtained and are being maintained.
- 5.16 The Client shall be responsible for all costs and expenses arising out of or in connection with the importation or exportation of the Goods and Critical Replacement Parts, including, without limitation, all customs duties or fees, licence fees, import tariffs, agency fees, and any fines or penalties incurred at the end of the Lease or upon the movement of the drilling unit, vessel or the like during the term of the Lease.
- 5.17 At any time from time to time, but with no less than sixty (60) days prior written notice to Drilling Systems, the Client shall be entitled to designate a new Site, provided that any such new Site will not violate any laws, rules or

### Site, Import and Export





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regulations applicable to Drilling Systems. The Client shall pay Drilling Systems any adjustment of rates (up or down) relative to Drilling Systems' actual costs as a result of such change to the Site. Such adjustments shall include, without limitation, adjusted support rates to account for all other increases or decreases in the costs of operation (including without limitation any taxes assessed or levied directly or indirectly on Drilling Systems by any Government or political subdivision), resulting from such change in locale to the new Site. Drilling Systems shall provide documentation to support the variation in the day rates to the Client.

### Permitted Use

5.18 The Client shall not permit any person other than Client and its Affiliates and its and their officers, directors, employees to operate the Goods unless, prior to each use, it has obtained the prior written consent of Drilling Systems for operation of the Goods by others, which consent shall not be unreasonably withheld.

### 6. Price and Taxes

6.1 Drilling Systems' acceptance of any order or quote is subject to satisfactory credit ratings of the Client. Payment terms shall be as specified in the Order, unless otherwise agreed by the Client and Drilling Systems.

6.2 All invoices shall be paid in full, in cleared funds, in the currency cited by Drilling Systems in any quote or Order. Time for payment shall be of the essence. No payment shall be deemed to have been received by Drilling Systems until Drilling Systems receives such payment in cleared funds into the account nominated by Drilling Systems. If any sums due from the Client are not paid by the designated dates within these Terms, without prejudice to any other right or remedy available to Drilling

Systems, Drilling Systems shall be entitled to cancel or suspend (in whole or in part) performance of the Contract or any other order placed by the Client, including suspension of deliveries of Goods and/or Services, until appropriate payment is made by the Client.

6.3 Without prejudice to any other right or remedy that it may have, if the Client fails to pay Drilling Systems any sum due under these Terms on the due date:

- (a) the Client shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this Clause 6.3(a) will accrue each day at 4% a year above the Bank of England's base rate from time to time, but at 4% a year for any period when that base rate is below 0%;
- (b) Drilling Systems may suspend all or part of the provision of Goods or Services until payment has been made in full.

6.4 The Price shall be exclusive of all applicable sales taxes, duties, or other levies payable thereon.

6.5 The Client shall not be entitled to withhold monies due to Drilling Systems under any other contracts with Drilling Systems as set off against disputes or sums due under the Contract, nor shall it be entitled to withhold monies due under the Contract as set off against disputes or sums due under any other contract.

6.6 Each Party shall in accordance with the provision of this clause 6 be responsible for:

- (a) the payment of all taxes and similar duties, levies, charges, and contributions (and any interest or



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penalties thereon) for which a Party is liable as imposed by any appropriate government authority whether or not they are calculated by reference to the wages, salaries, benefits or expenses and other remuneration paid directly or indirectly to persons engaged or employed by a Party or their respective Group; and

- (b) the payment of all taxes and similar duties, levies, charges, and contributions (and any interest or penalties thereon) including but not limited to income, profits, corporation taxes and taxes on capital gains, turnover and added value taxes for which a Party is liable, arising from these Terms; and
- (c) compliance with all statutory obligations to make deductions on account of and remit the required amounts to any appropriate government authority, including, but not limited to income tax, national insurance, employee taxes, charges, social security costs, levies and contributions whether or not they are measured by the wages, salaries or other remuneration or benefits paid to persons employed by a Party or a member of their respective Group, or persons providing services in connection with the Contract, and the imposition of a similar obligation upon any subcontractor and/or any other person employed by them or providing services to them in connection with the Contract.

6.7 All prices quoted in respect of this Contract are exclusive of all taxes, duties, levies, charges and

contributions (and any interest or penalties thereon) unless otherwise stated.

6.8 The Client shall save, indemnify, defend and hold harmless Drilling Systems against all levies, charges, contributions and taxes of the type referred to in clause 6.6 and any interest or penalty thereon which may be assessed, by any appropriate government authority on the Client in connection with the Contract and from all reasonable costs properly incurred in connection therewith.

6.9 If a Party receives a notice requiring it to pay any levies, charges, contributions or taxes of the types referred to in clause 6.6 and/or any interest or penalty thereon whether with respect to the other Party, such Party shall forthwith notify the other who shall work to make all reasonable endeavours to make any valid appeal against such payment. In the event that the receiving Party is ultimately required to make such payment, such Party may recover any such sums and all reasonable costs directly and properly incurred in connection therewith and/or deduct such sums from any monies due, or which may become due under these Terms. Notwithstanding any provision to the contrary, if any such withholding occurs, such Party shall furnish, within thirty (30) days of such withholding, official tax receipts evidencing payment of the amounts so withheld to the proper tax authorities. If such Party fails to furnish such official tax receipts within thirty (30) days of such withholding, such Party shall immediately reimburse Party for any such amounts withheld and shall bear the burden of any additional tax on said reimbursement, as well as, any interest, fines and penalties assessed resulting from a failure to remit said withholding tax to the appropriate tax authorities in a timely manner, or failure to provide such official tax receipts within the time period stated above.



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6.10 The Client shall save, indemnify, defend and hold harmless Drilling Systems Group against all levies, charges, contributions and taxes and any interest or penalty thereon which may be assessed, by any appropriate government authority on Drilling Systems in connection with the Contract and from all costs incurred in connection therewith, other than those taxes and other matters referred to above for which Drilling Systems is responsible under the Contract and which the provisions of this clause 6 allow Drilling Systems to recover from the Client, if any.

6.11 The Client shall reimburse Drilling Systems for the actual documented cost of Import / Export / Re- Export / duties, levies, fees and assessments of a similar nature together with related charges (including but not limited to interest, penalties and legal and professional fees) resulting from performance of these Terms that are paid by Drilling Systems Group to any appropriate government authority.

### 7. License

7.1 Subject always to the provisions of clause 8 and if applicable to the particular Goods specified in any Order, Drilling Systems shall grant the Client a non-exclusive, non-transferable license for the term set out in the Order from the date of SAT or the Installation Date (whichever is later) for use of the Licensed Program Material ("License").

7.2 The Licensed Program Material shall only be permitted for use on the Goods provided under these Terms and shall not be sold, transferred, duplicated, copied, or reproduced by the Client, the Client Group or any third party at any time.

7.3 Notwithstanding any other Clause in these Terms to the contrary, Drilling System provides no warranty or representation (oral, implied, express, or otherwise) on the operation of the

Licensed Program Material, that the same will be uninterrupted or error free nor that the same will run efficiently on unauthorised machines. The Client shall be obliged to report any known errors in the Licensed Program Material in a timely manner, upon receipt of such information Drilling Systems shall endeavour to correct the error via a method it deems appropriate, in its sole opinion acting reasonably.

### 8. Title and Liens

8.1 Notwithstanding anything to the contrary in these Terms and notwithstanding any payments made, Drilling Systems shall retain title to the Licensed Program Material, including but not limited to Drilling Systems' Intellectual Property and Confidential Information related to the same and otherwise, at all times.

8.2 The Client represents and warrants to Drilling Systems that such Licensed Program Materials provided in accordance with clause 8 of these Terms shall remain at all times free from all liens and/or retention of title Claims from any Third Party.

8.3 The Client shall not claim any lien, charge, or the like on the Licensed Program Materials and/or on any property of Drilling Systems in the possession of the Client or at the Site. Without prejudice to the provisions of this clause 8, the Client shall save, indemnify, defend and hold harmless the Drilling Systems Group from and against all liens, attachments, charges or claims on the property of Drilling Systems by any member of the Client Group and/or any Third Party.

8.4 The Client shall promptly notify Drilling Systems of any possible lien, attachment, charge or claim on the Client, which affects the Licensed Program Materials or any part thereof.

**9. Intellectual property rights**

9.1 Except as set out otherwise in these Terms, neither party shall have the right to use any Intellectual Property Rights of the other Party.

9.2 Drilling Systems warrants that the receipt and use of any Intellectual property Right pursuant to these Terms by the Client shall not infringe any rights of third parties to the extent that infringement results from copying.

9.3 The Client shall save, indemnify, defend, and hold harmless Drilling Systems Group from all Claims of every kind and nature for any alleged infringement of any patent or proprietary or protected right of the Client Group.

9.4 The Client shall not be entitled to copy or manufacture in whole or in part any Goods and/or Licensed Program Materials. Breach of this clause shall deem the Contract immediately terminated and Drilling Systems shall be entitled to enforce all such remedies at law.

**10. Compliance with Laws**

**Compliance with Laws**

10.1 Each Party shall throughout the Term comply with:

(a) all applicable export control, trade sanctions and other foreign trade control laws, rules and regulations including those of the territories where Services are to be performed and the US Export Administration Regulations (the “**Trade Restrictions**”);

(b) all applicable anti-bribery and corruption and anti-money laundering laws, rules, regulations or equivalent of the UK, the US and

all locations where Services are provided including, the UK Bribery Act 2010 and the Foreign Corrupt Practices Act 1977 of the United States of America (regardless of whether the Client is otherwise subject to those laws); and

(c) all other laws at all times relating to the performance of its obligations hereunder.

10.2 Each Party shall obtain and maintain throughout the Term, at its own cost, all the consents, licences and permissions it may require and which are necessary to enable the performance of its obligations under the Global Agreement and each Release Order.

**Trade Restrictions**

10.3 The Client represents and warrants that it, its Affiliates, Subcontractors and Client Personnel are not persons who are identified from time to time by any government or legal authority as a person with whom trade or financial dealings and transactions by either Party and/or their Affiliates are prohibited or restricted.

10.4 Failure to comply with the Trade Restrictions shall constitute a material breach of these Terms.

**Anti-Bribery and Corruption**

10.5 The Client acknowledges that Drilling Systems has a zero-tolerance policy towards bribery and corruption including towards facilitation payments and grease payments.

10.6 The Client agrees, undertakes and confirms that it, its Affiliates and Client Personnel have not and will not make, offer, promise to make or authorise the making to any person or solicit, accept or agree to accept from any person,

either directly or indirectly, anything of value including without limitation gifts or entertainment, facilitation payments or grease payments, in order to obtain, influence, induce or reward any improper advantage in connection with these Terms or any Order or where to do so would breach any applicable anti-corruption or anti-money laundering laws or regulations (the “**Anti-Corruption Obligation**”).

## **11. Data protection**

11.1 Unless the context otherwise requires Controller, Processor, Processing/ Process, Personal Data, Personal Data Breach and Data Subject shall be interpreted and construed by reference to Data Protection Law.

11.2 Both parties will comply with all applicable requirements of the Data Protection Laws. This clause 11 is in addition to, and does not relieve, remove or replace, a party's obligations or rights under Data Protection Laws.

11.3 The Client agrees that it shall (and shall procure that each of its Affiliates and subcontractors shall):

(a) only carry out processing of Personal Data in accordance with Drilling Systems’ instructions; and

(b) not process or permit the processing of Personal Data outside the European Economic Area except: (i) where no European Personal Data is being processed under the Agreement; or (ii) with the prior written consent of Drilling Systems and, where such consent is granted, the Client agrees to enter into a suitable agreement with Drilling Systems and/or any relevant parties and/or adopt any necessary measures in order to ensure an

adequate level of protection with respect to the privacy rights of individuals; “European Personal Data” in this sub-clause means Personal Data which comes within the scope of any of the laws and regulations of the European Union, the European Economic Area and their member states, and the United Kingdom applicable to the processing of Personal Data as amended from time to time;

(c) ensure that Client Personnel engaged in the processing of Personal Data shall treat as strictly confidential any Personal Data, and are bound under an appropriate obligation of confidentiality;

(d) at no additional cost, take such technical and organisational measures as may be appropriate to assist Drilling Systems, insofar as this is possible, to comply with (i) the rights of individuals under applicable data protection laws, including subject access rights, the rights to rectify and erase Personal Data, object to the processing and automated processing of Personal Data, and restrict the processing of Personal Data; and (ii) information or assessment notices served by any data protection authority;

(e) at no additional cost, assist Drilling Systems in complying with its obligation, where applicable, to undertake a data protection impact assessment; and

(f) immediately inform Drilling Systems if, in its opinion, an instruction as per clause 11.3(e) above infringes the General Data Protection Regulation (Regulation (EU)



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2016/679 of the European Parliament and of the Council of 27 April 2016) or other European Union or Member State data protection provisions, in accordance with Article 28(3) of the General Data Protection Regulation.

**12. Indemnities**

12.1 Subject to any other provision of these Terms to the contrary, Drilling Systems shall release, defend, indemnify and hold harmless the Client Group from and against any and all Claims of every kind and nature, howsoever arising in respect of;

- (a) personal injury to or sickness, illness or disease or death of any person who is a member of the Client Group;
- (b) loss of or damage to any property procured, owned, hired or leased by Client Group, unless such loss and/or damage is caused by the negligence, gross negligence and/or wilful misconduct of Drilling Systems Group;
- (c) except as provided for elsewhere in the Contract, personal injury including death or disease or loss of or damage to the property of any Third Party to the extent that any such injury, loss or damage is caused by the negligence or breach of duty (whether statutory or otherwise) of Drilling Systems Group;

as a result of, or arising out of or relating to or in connection with these Terms, except as expressly stated otherwise, irrespective of cause and irrespective of the negligence of any degree or character or breach of duty (Contractual, statutory or otherwise) or any

liability in tort, contract, statute or otherwise at law, of the Client Group.

12.2 The Client shall release, defend, indemnify and hold harmless Drilling Systems Group from and against any and all Claims of every kind and nature, howsoever arising in respect of:

- (a) personal injury to or sickness, illness or disease or death of any person who is a member of the Client Group;
- (b) loss of or damage to any property procured, hired or leased or owned by the Client Group;
- (c) personal injury including death or disease or loss of or damage to the property of any Third Party to the extent that any such injury, loss or damage is caused by the negligence or breach of duty (whether statutory or otherwise) of the Client Group;

as a result of, or arising out of or relating to or in connection with these Terms, irrespective of cause and irrespective of the negligence of any degree or character or breach of duty (Contractual, statutory or otherwise) or any liability in tort, contract, statute or otherwise at law, of Drilling Systems Group.

12.3 The Client shall release, defend, indemnify and hold harmless Drilling Systems Group from and against any and all Claims of every kind and nature (including the Claims of Third Parties), howsoever arising in respect of, any pollution and/or pollution or contamination or environmental damage at any property of the Client, the Client Group and/or any Third Party, which arises out of or in connection with the sale, use or transportation of the Goods or otherwise, as a result of, or arising out of, or relating to, or in connection with these Terms,



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irrespective of cause and irrespective of the negligence of any degree or character or breach of duty (Contractual, statutory or otherwise) or any liability in tort, contract, statute or otherwise at law, of Drilling Systems Group.

12.4 Except as otherwise provided herein, all exclusions and indemnities given under these Terms shall apply irrespective of cause and notwithstanding the negligence, gross negligence, wilful misconduct, breach of duty (whether statutory or otherwise) or other failure of any nature of the indemnified party or any other entity or party and shall apply irrespective of any Claim in tort, breach of contract or otherwise at law.

12.5 If either Party becomes aware of any incident likely to give rise to a Claim under the above indemnities, it shall notify the other and both Parties shall co-operate fully in investigating the incident.

12.6 Subject to any other Clause to the contrary, the parties intend that no provision of the contract shall, by virtue of the Contracts (Rights of Third Parties) Act 1999, confer any benefit on, nor be enforceable by any person who is not a party to the Contract.

### 13. Limitation of liability

13.1 Nothing in these Terms limits any liability which cannot legally be limited, including but not limited to liability for:

- (a) death or personal injury caused by negligence; and
- (b) fraud or fraudulent misrepresentation.

13.2 The total cumulative liability of Drilling Systems and/or Drilling Systems Group to the Client and/or Client Group under these Terms shall under no circumstances exceed the total Price.

Provided however, that such limitation of liability shall not apply to any liabilities assumed by Drilling Systems under Clause 11.1 (Indemnities), Clause 14 (Insurance) Clause 15 (Consequential Loss).

### 14. Insurance

Each Party shall maintain in force adequate insurance to cover their obligations under the terms of the Contract, and applicable statutory requirements, in particular (without prejudice to the generality of the foregoing), Employer's Liability Insurance, fully complying with all applicable laws, and Public Liability Insurance, and shall, on request, provide evidence that such insurances are in force.

### 15. Consequential Loss

15.1 Notwithstanding any other provision in these Terms to the contrary but subject to and without affecting the payment obligations of the Client under these Terms, Drilling Systems shall be responsible for and shall release, defend, indemnify and hold harmless the Client and Client Group from and against the Consequential Loss of any member of Drilling Systems or Drilling Systems' Group, whether or not foreseeable at the date of entering into these Terms, irrespective of the negligence of any degree or character or breach of duty (contractual, statutory or otherwise) or any liability in tort, contract, statute or otherwise at law.

15.2 Notwithstanding any other provision in these Terms to the contrary but subject to and without affecting the payment obligations of the Client under these Terms, the Client shall be responsible for and shall release, defend, indemnify and hold harmless Drilling Systems and Drilling Systems Group from and against the Consequential Loss of any member of the Client and Client Group, whether or not



foreseeable at the date of entering into these Terms, irrespective of the negligence of any degree or character or breach of duty (Contractual, statutory or otherwise) or any liability in tort, contract, statute or otherwise at law.

## 16. Termination

16.1 Without affecting any other right or remedy available to it, this Contract may be terminated with immediate effect by giving written notice to the other party as follows:

- (a) by Drilling Systems if the Client fails to pay any undisputed sum due hereunto within 30 days of the due date;
- (b) by either Party if the other party commits a material breach of these Terms and which (in the case of a breach capable of being remedied) a Party failing to commence to remedy such breach within 30 days of a written request to remedy the same;
- (c) by either party if the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 as if the words "it is proved to the satisfaction of the court" did not appear in sections 123(1)(e) or 123(2) of the Insolvency Act 1986;
- (d) the other party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement

with any of its creditors other than (being a company) for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;

- (e) the other party applies to court for, or obtains, a moratorium under Part A1 of the Insolvency Act 1986;
- (f) by Drilling Systems in accordance with clause 7.3;
- (g) in accordance with clause 18 (Force Majeure);
- (h) by Drilling Systems for convenience upon providing the Client thirty (30) days prior written notice; and
- (i) by Drilling Systems upon a Change of Control of the Client.

16.2 Any termination of this Contract by Drilling Systems pursuant to this clause 16 shall be without prejudice to any other rights or remedies Drilling Systems may be entitled hereunto or at law and shall not affect any accrued rights or liabilities of Drilling Systems, notwithstanding the coming into or continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.

16.3 Upon termination of this Contract howsoever caused, the Client shall within thirty (30) days of such termination return all Licensed Program Materials in its possession to Drilling Systems at its own expense and the Representative of the Client shall certify in writing to Drilling Systems that it has complied with such obligation. Drilling Systems shall always have the right to collect all Licensed Program Materials in the Client's possession.



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16.4 In the event of termination under clause 16.1, Drilling Systems shall be entitled to remuneration for the Goods and/or Services provided in accordance with the provisions of these Terms up to the date of termination only.

16.5 Drilling Systems reserves the right (at its sole discretion), by notice to the Client, to suspend performance of the Services or any part thereof and/or any Licence granted to the Client, if the Client fails to pay any sum due hereunto. Drilling Systems shall only be required to resume full performance of the Services or regrant any Licences when it has received all amounts due and owing.

### 17. Survival

- (a) On termination or expiry of this Contract, the following clauses shall continue in force: clause 1 (Interpretation), clause 9 (Intellectual property rights), clause 19 (Confidentiality), clause 13 (Limitation of liability), clause 21.5 (Waiver), clause 21.9 (Severance), clause 21.19 (Multi-tiered dispute resolution procedure), clause 21.22 (Governing law and Jurisdiction).
- (b) Termination or expiry of this Contract shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

### 18. Force majeure

18.1 **Force Majeure Event** means any circumstance not within a party's reasonable control including, without limitation:

- (a) acts of God, flood, drought, earthquake or other natural disaster;
- (b) epidemic or pandemic;
- (c) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;
- (d) nuclear, chemical or biological contamination or sonic boom;
- (e) any law or any action taken by a government or public authority, including imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent;
- (f) maritime or aviation disasters; and/or
- (g) sanctions imposed on either Party hindering the Contract, export and/or import restrictions, which shall include but not be limited to any and all customs delays and other transportation delays out with the control of Drilling Systems.

18.2 Provided it has complied with clause 18.4, if a party is prevented, hindered or delayed in or from performing any of its obligations under this Contract by a Force Majeure Event (**Affected Party**), the Affected Party shall not be in breach of this Contract or otherwise liable for any such failure or delay in the performance of

- such obligations. The time for performance of such obligations shall be extended accordingly.
- 18.3 The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party.
- 18.4 The Affected Party shall:
- (a) as soon as reasonably practicable after the start of the Force Majeure Event but no later than 14 days from its start, notify the other party in writing of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under the agreement; and
  - (b) use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.
- 18.5 If the Force Majeure Event prevents, hinders or delays the Affected Party's performance of its obligations for a continuous period of more than six (6) months, the party not affected by the Force Majeure Event may terminate these Terms by giving four (4) weeks' written notice to the Affected Party.
- 19. Confidentiality**
- 19.1 Each party undertakes that it shall not at any time during the Contract, and for a period of two years after termination or expiry of these Terms, disclose to any person any confidential information concerning the business, affairs, or clients of the other party or of any member of the Group of companies to which the other party belongs], except as permitted by clause 19.2.
- 19.2 Each party may disclose the other party's confidential information:
- (a) to its employees, officers, representatives, Contractors, subcontractors or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with these Terms. Each party shall ensure that its employees, officers, representatives, Contractors, subcontractors or advisers to whom it discloses the other party's confidential information comply with this clause 19; and
  - (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 19.3 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with these Terms.
- 20. Sanctions**
- 20.1 The Goods and/or Services may contain materials and/or technical data from many sources including the United Kingdom, the European Union and the United States of America. The Client agrees to fully comply with all economic sanctions and export control laws and regulations of those jurisdictions in relation to the Goods and/or Services supplied. In addition, and without prejudice to any other provisions of these Terms, the Client shall not, directly or indirectly, sell, provide, export, re-export, transfer, divert, loan, lease, consign or otherwise dispose of the Goods and/or Services or any part thereof, to or via any person, entity or destination, or for any activity or end-use restricted by the laws or regulations of those



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jurisdictions without first obtaining all required government authorizations.

### 21. General

21.1 **Independent contractor.** Drilling Systems and the Client shall at all times during the term of the Contract be independent Contractors, and nothing in the Contract shall be construed as creating, at any time, any other relationship between the parties hereto. Drilling Systems shall at all times have complete control, as employer, over, and full responsibility for, its employees. None of its employees, servants or agents shall be considered, or in any way represent themselves, as being employees of the Client or be entitled to any of the benefits supplied by the Client to its own employees.

21.2 **Assignment and other dealings.** This Contract is personal to the Client and the Client shall not assign, transfer, mortgage, charge, subcontractor, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under the Contract, nor sublicense the use (in whole or in part) of the Goods, Licensed Program Materials and/or Services without first obtaining the prior written consent of Drilling Systems (such consent not to be unreasonably withheld).

21.3 Drilling Systems may at any time assign, mortgage, charge, declare a trust over or deal in any other manner with any or all of its rights under these Terms.

21.4 **Variation.** No variation of this Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

21.5 **Waiver.** A waiver of any right or remedy under these Terms or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.

21.6 A failure or delay by a party to exercise any right or remedy provided under this Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.

21.7 A party that waives a right or remedy provided under this Contract or by law in relation to one party, or takes or fails to take any action against that party, does not affect its rights in relation to any other party.

21.8 **Rights and remedies.** The rights and remedies provided under this Contract are in addition to, and not exclusive of, any rights or remedies provided by law.

21.9 **Severance.** If any provision or part-provision of this Contract is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of the Contract.

21.10 If any provision or part-provision of this Contract is deemed deleted under clause 21.9 the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

21.11 **Entire agreement.** This Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

21.12 Each party agrees that it shall have no remedies in respect of any statement, representation,



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- assurance or warranty (whether made innocently or negligently) that is not set out in this Contract. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Contract.
- 21.13 **No partnership or agency.** Nothing in this Contract is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.
- 21.14 Each party confirms it is acting on its own behalf and not for the benefit of any other person.
- 21.15 **Third party rights.** Unless it expressly states otherwise, this Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms.
- 21.16 **Notices.** Any notice, request, instruction or other document to be given hereunder shall be in writing and delivered or sent by first class post or by e-mail and any such notice or document shall be deemed to have been served (if delivered) at the time of delivery (if sent by post) upon the expiration of 7 days after posting and (if sent by e-mail) upon the expiration of 48 hours after successful dispatch. This clause 21.16 does not apply to the service of any proceedings or any documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.
- 21.17 **Counterparts.** This Contract may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.
- 21.18 No counterpart shall be effective until each party has executed and delivered at least one counterpart.
- 21.19 **Multi-tiered dispute resolution procedure.** If a dispute arises out of or in connection with this Contract or the performance, validity or enforceability of it ("**Dispute**") then except as expressly provided in this Contract, the parties shall follow the procedure set out in this clause:
- (a) either party shall give to the other written notice of the Dispute, setting out its nature and full particulars ("**Dispute Notice**"), together with relevant supporting documents. On service of the Dispute Notice, the Parties shall attempt in good faith to resolve the Dispute;
  - (b) if for any reason the Parties are unable to resolve the Dispute within 30 days of service of the Dispute Notice, the Dispute shall be referred to the Chief Executive Officer (or equivalent) of the respective parties who shall attempt in good faith to resolve it; and
  - (c) if the Chief Executive Officers of the Parties are for any reason unable to resolve the Dispute within 30 days of it being referred to them, the parties will attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure. Unless otherwise agreed between the parties, the mediator shall be nominated by CEDR. To initiate the mediation, a party must serve notice in writing ("**ADR notice**") to the other party to the Dispute,

requesting a mediation. A copy of the ADR notice should be sent to CEDR. The mediation will start not later than 30 days after the date of the ADR notice.

- 21.20 The commencement of mediation shall not prevent the parties commencing or continuing court proceedings in relation to the Dispute under clause 21.22 (Jurisdiction) which clause shall apply at all times.
- 21.21 If the Dispute is not resolved within 30 days after service of the ADR notice, or either party fails to participate or to continue to participate in the mediation before the expiration of the said period of 30 days, or the mediation terminates before the expiration of the said period of 30 days, the Dispute shall be finally resolved by the courts of England and Wales in accordance with 21.22 (Jurisdiction).
- 21.22 **Governing law and Jurisdiction.** This Contract and any dispute or claim (including non-Contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-Contractual disputes or claims) arising out of or in connection with these Terms or its subject matter or formation.