

GENERAL TERMS AND CONDITIONS OF SERVICES

1. DEFINITIONS

In these GT&C, unless otherwise mentioned, all capitalised terms shall have the meaning set forth below:

Client. Means the entity, institution or legal person that received and accepted the Proposal submitted by South Pole.

Agreement. Refers to these GT&C and the Services described in the Proposal accepted by the Client.

Service. Means all responsibilities referred to in the Proposal.

South Pole. Means the South Pole legal entity that submitted a Proposal that was accepted by the Client.

Proposal. Means the document submitted by South Pole to the Client describing the Services offered.

2. PROVISION AND TERMS OF SERVICES.

For and in consideration of the mutual covenants contained herein, South Pole agrees to provide, and the Client agrees to pay for the Services mentioned at the conditions set out in the Proposal.

The Proposal shall be read in conjunction with provisions of the GT&C. In the event there is a conflict between provisions of the GT&C and provisions of the Proposal, the Proposal shall prevail

3. BASIS OF PROPOSAL

The Proposal made by South Pole is based on the information provided by the Client. South Pole will perform any Services to be carried out to the best of its knowledge and capability, and in accordance with the requirements of proper workmanship.

4. RESPONSIBILITY OF THE CLIENT

In order to execute the Services in accordance with the agreed timetable as accurately as possible, the Client will use its best efforts to provide all documents and information, complete and in a timely manner, required by South Pole. Further, the Client shall not do anything that would frustrate the ability of South Pole to carry out its obligations hereunder.

5. PERSONNEL

South Pole can change the composition of the team if South Pole is of the opinion that the full provision of the Services requires this. The change should not negatively affect continuity of the assignment.

6. TERM

The term of this Agreement will commence upon the acceptance of the Proposal and will continue until the date the Parties have satisfied all of their respective obligations herein.

7. ACTIVITIES AND FEES

Fees set out in the Proposal will be charged by means of an invoice sent by South Pole. South Pole shall invoice the Client for the fees in accordance with the Invoicing Schedule set out in the Proposal.

The Client shall pay each invoice submitted by South Pole in accordance with the Payment Terms specified within the Proposal.

If the Client is overdue with any payment due under this Agreement, then without prejudice to South Pole's other rights or remedies, the Client shall be liable to pay interest on the overdue amount. Such interest shall be at an annual rate equal to EURIBOR applicable from time to time plus 5% compounded monthly from and including the payment due date or at 5% compounded monthly for any period when the EURIBOR is below 0%.

8. TAXES

- 8.1. Value Added Taxes. All amounts referred to in this Agreement are exclusive of any applicable VAT chargeable. The VAT treatment of any payment will be determined pursuant to the VAT law of the jurisdiction where a taxable transaction for VAT purposes is deemed to take place. If VAT is properly chargeable on any such supply or supplies, the Client will pay to South Pole an amount equal to the VAT, if any, chargeable in South Pole's jurisdiction; provided, however, that such amount will only be required to be paid once South Pole provides the Client with a valid VAT invoice in relation to that amount. Each Party will to the extent permitted by law provide the other with any additional valid VAT invoices as required for the purposes of this Agreement and, to the extent required by law, will correctly account for any VAT properly due in its jurisdiction.
- 8.2. Other Taxes. Subject to each Party's obligations relating to VAT, each Party will cause all royalties, taxes, duties and other sums (including any stamp duty, other documentary taxes, climate change levy or other environmental tax or levy) legally payable by that Party arising in its own jurisdiction in connection with this Agreement to be paid. In the event that South Pole is required by law to pay any tax that is properly for the account of the Client, the Client will promptly

indemnify or reimburse South Pole in respect of such tax. In the event that the Client is required by law to pay any tax that is properly for the account of South Pole, the Client may deduct the amount

9. CHANGES TO THE SERVICE AGREEMENT, ADDITIONAL WORK

The Client accepts the fact that the timetable of the provision of Services can be affected if parties prematurely agree to expand or change the approach, method or scope of the assignment and/or the work arising from that.

If any change to the assignment or execution of the service agreement is caused through actions of the Client, South Pole will introduce the necessary adjustments if the quality of the service so requires. If such an adjustment results in additional work, it will be charged to the Client as additional Services.

10. INTELLECTUAL PROPERTY

Models, techniques, tools, including software, which have been used for the execution of the agreement and included in the advice or research result, are and will remain South Pole's property, and publication thereof can only take place with the consent of South Pole; except, that, any such models, techniques, tools, software, contracts, reports or other data that are developed specifically for the performance of this Agreement shall be the property of the Client and South Pole shall deliver materials and data to the Client upon request.

11. LIMITATION ON LIABILITY

The Parties agree that neither Party shall incur any liability in respect of any failure to perform any obligation under this Agreement, or any delayed performance of any of its obligations under this Agreement, provided Parties notify each other of the occurrence of any such failure or delay as soon as reasonably possible after as it becomes aware of any such failure or delay.

South Pole expressly disclaims any representation or guarantee relating to a particular outcome or intended result of the Services under this agreement. The assignment and any other obligation by South Pole is to be performed as an 'obligation to perform to the best of South Pole's ability'.

12. CONFIDENTIALITY

- 12.1. Confidential Information. Except in the furtherance of their obligations hereunder, each Party shall not disclose any of the other Party's Confidential Information without the prior written consent of the Disclosing Party.
- 12.2. Permitted Disclosure. The Receiving Party may disclose the Confidential Information without the Disclosing Party's prior written consent only to the extent that such information: (a) becomes available to the Receiving Party on a

non-confidential basis from a source other than the Disclosing Party, provided that such source has represented to the Receiving Party that it is not bound by a confidentiality agreement or similar agreement with the Disclosing Party or its Representatives or is not otherwise prohibited from disclosing Confidential Information to the Receiving Party by any contractual, legal or fiduciary obligation; (b) was known to or lawfully in the possession of the Receiving Party prior to the time of disclosure by the Disclosing Party, and with respect to which there is no existing obligation of confidentiality; (c) is developed independently by the Receiving Party or any of its Representatives without the use of or reliance upon any of Confidential Information disclosed by the Disclosing Party; (d) is or becomes generally available to the public, other than through a violation of this Agreement by the Receiving Party or any of its Representatives; (e) is required to be disclosed under applicable law or by a governmental order, decree, regulation or rule (provided that the Receiving Party shall give written notice to the Disclosing Party prior to such Disclosure to the extent possible under law); (d) is shared to its Representatives.

13. NO AGENCY

This Agreement does not create a partnership, joint venture, agency relationship, or other enterprise as between the Client and South Pole.

14. APPLICABLE LAW AND ARBITRATION

- 14.1.** The law that will apply to any dispute arising out or in connection with this Agreement and the courts that will have jurisdiction over any dispute shall depend on the place the South Pole entity is located as follows:

This Agreement shall be governed and construed in accordance with the laws of England and Wales without regard to its conflict of laws, principles or rules and each Party irrevocably submits to the jurisdiction of the English Courts. All disputes arising out of or in connection with this Agreement shall to the extent possible be settled amicably by negotiation between the Parties within sixty (60) Business Days from the date of written notice by either the Client or South Pole of the existence of such dispute.

- 14.2.** If the Parties do not resolve their dispute within sixty (60) Business Days, then the dispute shall be settled by final and binding arbitration in accordance with the Permanent Court of Arbitration Procedures for Cases under the UNCITRAL Arbitration rules.' The number of Arbitrators shall be one. The place of arbitration shall be London and the language to be used in the proceedings is English, and the governing law for the arbitration shall be the law of England and Wales.
- 14.3.** Nothing in this Clause 14 shall prevent either Party from having recourse to a court of competent jurisdiction: (i) for the purpose of seeking a preliminary injunction or such other provisional judicial relief as it considers necessary to avoid irreparable damage; or (ii) in circumstances where, if such recourse was

not had, the party would be barred from having recourse to a court of competent jurisdiction at a later date due to expiry of a limitation period in respect of the subject matter of the dispute.

15. REPLACEMENT OF PROVISIONS

If any part of these GT&C is or becomes invalid, this shall not result in the invalidity of the remaining part. The invalid portion will further be replaced by valid and enforceable provision of which the legal consequences are as similar as possible to the invalid part.

16. MISCELLANEOUS

The provisions of this Agreement relating to payment, intellectual property, confidentiality, liability and dispute resolution shall survive any termination of this Agreement.