## 1. DEFINITIONS

1.1. STS: Senergy Technical Services limited and/or its subsidiaries that contract with the Contractor as specified in the Assignment.
1.2. "Assignment" means any Offer accepted by STS in writing.
1.3. "Client" means STS's customer.
1.4. "Services" means the services agreed in a particular Assignment.
1.5. "Offer" means the quotation or estimate submitted by the Contractor with regards to the provision of Services.
1.6. "Contractor" means the organization or entity contracted by STS to perform the Assignment.

## 2. APPLICABILITY

2.1. These General Terms & Conditions ("GTC") apply to all requests made by STS, Offers submitted by the Contractor and all Assignments concluded between STS and the Contractor with regards to the provisions of Services.
2.2. STS does not recognize any terms and conditions of the Contractor being commissioned to perform the Services by STS that contradict these General Terms & Conditions in full or in part, unless STS has expressly agreed to their validity in writing.
2.3. These General Terms & Conditions of STS will still apply if STS unconditionally accepts Services knowing that the Contractor has contradictory terms and conditions.
2.4. Severability. Should individual provisions or parts of provisions of these General Terms and Conditions be declared wholly or partly illegal, or unenforceable or ineffective, the validity of the remaining provisions of these General Terms and Conditions shall not be affected and accordingly shall remain in full force and effect.

## 3. AGREEMENT

3.1. An Offer submitted by the Contractor is deemed binding for the Contractor.
3.2. An agreement is formed upon issuance of an Assignment by STS.
3.3. The relationship between the Contractor and STS is a strictly commercial relationship, and there shall be no partnership, joint-venture, employment or labor relationship between STS and the Contractor or its personnel.

## 4. SERVICE

4.1. The scope of the Services to be performed by the Contractor is determined in accordance with the terms specified in the Assignment.
4.2. The Contractor shall be responsible for the supervision, monitoring, and inspection of the performance of the Services. This includes organizational integration into the operating processes of STS.
4.3. The Contractor attests to having received comprehensive information about the nature and extent of the Services specified in the Assignment. Consequently, no additional claims for receivables can be considered due to a lack of knowledge.
4.4. Within three (3) business days of receiving a proposed Assignment from STS, the Contractor shall either execute the Assignment as proposed or notify STS of any necessary changes.

## 5. PRICE

5.1. Unless otherwise agreed by STS, prices offered or agreed are fixed and cannot be unilaterally altered by the Contractor.
5.2. Unless otherwise agreed by STS, prices shall be inclusive of all charges, costs, fees and expenses.
5.3. Unless otherwise agreed by STS, all prices offered are in U.S. dollars.

## 6. PAYMENT

6.1. Compensation. The Contractor shall receive compensation for the Services as outlined in the Assignment.
6.2. Payment. Unless otherwise agreed by STS, payments will be processed within ninety (90) calendar days from the date of invoice receipt.
6.3. Invoice. The Contractor shall submit invoices in a form acceptable to STS only upon the satisfactory fulfilment of the Services specifications outlined in the Assignment (including the obligation of the Contractor to correct any defects remaining after the Services delivery). Invoices received in a form unacceptable to STS or not in accordance with these GTC may be rejected by STS within thirty (30) days upon receipt by STS
6.4. Set-off. STS shall be entitled at any time to set-off any and all amounts owed by the Contractor to STS.

## 7. AMENDMENTS

7.1. STS has the right to modify the scope and/or delivery date of the Services in consultation with the Contractor. Any amendments will be formally agreed upon in writing. If such modifications impact the previously agreed price and/or delivery date, the Contractor is required to notify STS in writing within five (5) days of being informed by STS.
7.2. STS retains the right to accept, reject, or terminate the Assignment, as outlined in the Termination clause.

## 8. DELIVERY

8.1. Unless otherwise agreed by STS, the schedules, format, and delivery method for the agreed Services shall be considered strictly binding.
8.2. Any foreseen delay or failure to perform the agreed Services by the Contractor shall be immediately reported to STS in writing stating the reason. This shall not affect the consequences of such delay or failure to deliver the Services.

## 9. ACCEPTANCE OF SERVICES

9.1. STS will verify the Services performed by the Contractor within fifteen (15) days of delivery for invoicing purposes. Additionally, STS reserves the right to raise concerns regarding the quality or compliance of the delivered Services within a reasonable timeframe.
9.2. Payment by STS of any invoiced amount or the partial or full use of the Services performed by the Contractor shall not constitute acceptance of the Services and STS reserves all rights and remedies under these GTC, to recover from the Contractor for any Services not in conformity with the agreed Assignment, whether or not such Services have been paid for by the Contractor.

## 10. SUBCONTRACTING

10.1. Unless otherwise agreed in writing by STS, the Contractor shall not subcontract all or part of the Services.
10.2. The Contractor shall be strictly liable for any subcontractors, personnel or third parties used by the Contractor in the same terms as Contractor is liable towards STS.
10.3. Contractor may not assign this Agreement in whole or in part without the written consent of STS. Any attempted assignment without consent will be null and void.

## 11. INTELLECTUAL PROPERTY

11.1. All deliverables prepared specifically for STS in connection with the provision of Services shall become the property of STS and shall be turned over to STS upon the completion of such deliverables.
11.2. The Contractor assures and guarantees that the Services, along with any related deliverables, as well as any ideas, know-how, information, or materials supplied by the Contractor, are free from any third-party rights (including, but not limited to, any charges or encumbrances). Furthermore, the Contractor asserts that the Services, deliverables, ideas, know-how, information, or materials provided by the Contractor will not violate the patents, licenses, trademarks, copyrights, know-how, or any other intellectual property rights of any third party.
11.3. Any drawings, designs, constructions, diagrams and technical or other files provided by STS for the performance of the Services remains the property of STS. The Contractor may not copy those other than is strictly necessary and shall return them to STS upon termination of the Services.

## 12. CONFIDENTIALITY

12.1. The Contractor shall not use STS confidential information for any purpose other than for the performance of the Services.
12.2. Use of confidential information shall be made on a strictly need-to-know basis.
12.3. Disclosure of confidential information shall be deemed a breach of these GTC.
12.4. The Contractor shall take all reasonable measures to protect the confidentiality of STS confidential information.
12.5. All STS confidential information will be promptly destroyed, or returned, at the discretion of STS, upon completion of the Services.

## 13. CODE OF CONDUCT

13.1. Regulatory Compliance. The Contractor acknowledges that it shall abide by all laws and regulations applicable with regard to the performance of the Services.
13.2. Non-Compete. The Contractor acknowledges that STS is acting on behalf of its

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Clients. As such, the Contractor shall not approach Clients for the provision of the Services directly. Should an STS Client approach the Contractor, the Contractor shall immediately contact STS and shall not initiate commercial interactions and relations with STS Client without STS approval in writing.

13.3. Conflicts of Interests. The Contractor shall take care of conducting its work with the highest degree of ethics. As such, the Contractor warrants that the Contractor does not hold any conflict of interests with its subcontractor, client, STS or any other parties that could affect the reliability, accuracy and veracity of the Contractor's work.

13.4. Impartiality and Independence. The Contractor warrants and undertakes that, during the course of its Services and as a general practice, its employees shall maintain the highest degree of impartiality, and that preventive measures shall be undertaken as deemed appropriate.

13.5. Non-Bribery. The Contractor warrants and undertakes that the Contractor shall not offer, promise, give, authorize, solicit or accept, directly or indirectly any undue pecuniary or other advantage of any kind in connection with the performance of the Services.

13.6. STS strictly abides by the principles stated in "STS FOUNDERS COMMITMENTS", and expects the Contractor to abide by the same principles, including the acceptance of STS Business Partner Code of Conduct upon its submission by STS. Additionally, the Contractor will be required to accept the STS Business Partner Code of Conduct upon its submission by STS.

## 14. INSURANCE

14.1. The Contractor is required to obtain sufficient insurance coverage for the liabilities specified in these GTC. The Contractor must grant STS access to the insurance policy upon request. Claims for damages by STS are not limited to the amount insured in each case.

## 15. LIQUIDATED DAMAGES

15.1. STS shall have the right to claim compensation for any damage due to delayed performance if, i) the Contractor has exceeded a binding deadline for contractual performance, or ii) it is foreseeable that the Services cannot be delivered on time.

15.2. Compensation in the form of liquidated damages shall amount to 0.1% of the value of the Assignment whose performance is delayed for each completed day of delayed performance up to a total of 10% of the value of the Assignment.

15.3. Any further claims for damages shall be governed by the provisions set out in the LIABILITY AND LIMITATION OF LIABILITY section.

## 16. LIABILITY AND LIMITATION OF LIABILITY

16.1. Standard of Care. The Contractor agrees to exercise the highest standard of care in the handling, storage, and maintenance of all assets, goods (including their packaging) or documentation entrusted to its custody by STS or third parties with which STS contracts. The Contractor shall take all necessary measures to prevent loss, damage, or deterioration of the assets. The Contractor shall comply with all relevant laws, regulations, and industry standards governing the safekeeping and handling of the assets.

16.2. STS shall only be liable for damages if STS has caused any damage as a result of an intentional or grossly negligent act.

16.3. STS shall only be liable for the damage related to a specified Assignment.

16.4. Any claim made in connection with this Assignment shall be notified to STS in writing about any potential damage for which STS could be liable.

16.5. The total and aggregated liability arising out of or related to a specific Assignment shall not exceed two (2) times the value of the Assignment. The existence of more than one claim shall not enlarge this limit.

16.6. Nothing shall limit a party's liability for its (a) gross negligence or willful misconduct, (b) fraud or fraudulent misrepresentation, (c) death or bodily injury caused by gross negligence or willful misconduct, (d) obligations expressly stated under the LIQUIDATED DAMAGES section, or (e) infringement of intellectual property rights.

16.7. To the fullest extent permitted by law, and notwithstanding any other provisions in these GTC, neither party, their subcontractors, nor their respective affiliates will be liable to the other party or its affiliates, and the parties hereby waive and release all claims, for any special, indirect, consequential, incidental, punitive or exemplary damages, whether or not foreseeable, arising out of or in connection with the Assignment, whether based on breach of order, tort (including negligence and strict liability), or other bases of liability, except in the case of party's fraud, willful misconduct or third party indemnity claims hereunder.

## 17. HOLD HARMLESS

17.1. Indemnification by the Contractor. The Contractor shall indemnify, defend, and hold harmless STS from and against any and all losses, damages, penalties, liabilities, costs or expenses arising out of or resulting from third party suits, actions, damages, claims or liability for accidents, injuries, personal injury or death or damage to the extent caused by the Contractor's breach of its obligations under the Assignment; including in each case reasonable attorneys' fees and expenses related thereto, and except in each case to the extent such liabilities arise due to the negligence or willful misconduct of STS or any third party that is under STS' control.

## 18. FORCE MAJEURE

18.1. Neither party shall be liable for failure to perform its obligations if such failure results from an event beyond the parties reasonable control, including, fire, flood, typhoon, earthquake, strike, pandemics, and other unforeseeable and unavoidable events. The affected party shall use commercially reasonable efforts to mitigate the effects of the Force Majeure event on its performance and keep the other party informed promptly.

## 19. TERMINATION

19.1. Termination for Cause. STS may terminate a particular Assignment for cause without compensation for termination costs. STS shall give ten (10) days prior written notice to the Contractor, stating the reasons for termination and procedures to correct problems, if any, and the date the particular Assignment will be terminated in the event problems have not been corrected. In the event the particular Assignment is terminated for cause, i) STS will only reimburse the Contractor for acceptable deliverables received up to the date of termination; and ii) the Contractor shall reimburse, within thirty (30) days, the reasonable and proper costs (including but not limited to attorney's fees) incurred by STS in remedying such breach of obligations and any damages arising as a result of such breach.

19.2. Termination for Convenience. STS may, upon prior written notice of ten (10) days, terminate, in whole or part, a particular Assignment for convenience and without cause. After receipt of the notice, the Contractor shall cease to perform the Services immediately. In case of termination for convenience, neither party shall be released from the duty to perform their obligations up to the date of termination. STS shall compensate the Contractor for the Services already delivered and for the reasonable expenses engaged at the time of notification.

19.3. Termination due to Force Majeure. In case of prolonged Force Majeure Event for more than 180 days, either party may terminate the Assignment. In such case of termination, neither party shall be liable for compensation to the other party for costs arising from the termination.

## 20. GOVERNING LAW AND DISPUTES

20.1. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of Hong Kong, without reference to its conflict of law principles.

20.2. Dispute Resolution. All disputes arising out of or in connection with these GTC and/or relevant Assignment between SENERGY TECHNICAL SERVICES (Asia) LIMITED and the Contractor shall be finally settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") in accordance with the HKIAC's arbitration rules in effect at the time of applying for arbitration. Arbitration shall be brought in Hong Kong. The Tribunal shall consist of one arbitrator. The arbitration award shall be final and binding upon both parties. The language of the arbitration shall be English. No award or procedural order made in the arbitration shall be published.

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