

TERMS & CONDITIONS OF PURCHASE (SERVICES) (2022 edition)**1. Definitions**

'Seller' means the person who sells or agrees to perform the Services for Subsea Insight Ltd. under the terms of an Order

'Conditions' means the terms and conditions set out in this document and any special conditions agreed in writing by Subsea Insight Ltd.

'Completion' means the satisfactory performance of all Services under the Order

'Completion Date' means the date specified by Subsea Insight Ltd. by which the Services are to be performed.

'Services' means the services which Subsea Insight Ltd agrees to buy from the Seller.

'Order' means Order, these Terms and Conditions and all other documents incorporated by the Order. In the event of conflict between the documents they shall have priority in the sequence Order, Terms and Conditions and then each other document in the order stated in the Order.

'Price' means the price for the Services including insurance and taxes but excluding VAT which shall, where applicable, be added at the rate prevailing when the invoice is raised.

'Subsea Insight Ltd' means the buyer Subsea Insight Ltd. whose registered office is at Kemp House, 160, City Road, London EC1V 2NX, with a trading office at Subsea Insight (CRP Subsea), Unit 2-10, Paxton Place, Skelmersdale, WN8 9QH.

2. Agreement

Subsea Insight Ltd agrees to purchase and receive, and the Seller, agrees to perform the Services specified in the Order, subject to these Terms and Conditions.

3. Conditions Applicable

The written acceptance of the Order or the commencement of the performance of any Services by the Seller shall be deemed conclusive evidence of the Seller's acceptance of the Order and all its terms and conditions. Any conditions or stipulations issued or made by the Seller which are inconsistent with, or which purport to modify or add to these conditions in any way whatsoever shall not have effect unless expressly accepted in writing by Subsea Insight Ltd.

4. Quality and Fitness for Purpose

Services performed under the Order shall conform strictly to the specifications, instructions or other descriptions given in respect of them, shall be of the prescribed standard and fit for the purpose intended (or their usual purpose if no purpose is specified). They shall comply with all applicable UK statutory requirements and standards and such other standards as are specified in the Order. All Services rendered pursuant to this purchase order shall be of first class quality and shall be to the standard expected of an experienced and competent provider operating in the industry in question.

5. Inspection

The Seller shall permit inspection and testing of the Services or the results of the same at any time prior Completion, but such inspection by or on behalf of Subsea Insight Ltd shall not relieve the Seller from responsibility or liability, nor in any way imply acceptance of the Services. In addition, Subsea Insight Ltd will, on reasonable request, be given facilities to check progress under the Order. If Subsea Insight Ltd is not reasonably satisfied that the Services comply in all material respects with the Order, the Seller, without extra cost to Subsea Insight Ltd shall take all necessary steps to ensure due compliance.

6. Documentation

Seller shall provide all documentation stated in the Order, or which is required for legal reasons, or is usually provided with such Services. Completion shall not take place until all documentation has been provided to the reasonable satisfaction of Subsea Insight Ltd.

7. Completion

The Services must be completed at the time or times stated in the Order and in full. Completion by the Completion Date is of the essence of the Order. In the event the Seller shall fail to Complete the Services in accordance with the Completion Date or Dates specified in the Order, Subsea Insight Ltd shall have the option at its sole discretion of accepting Completion at a later date, in which case the Seller shall be liable to Subsea Insight Ltd for liquidated damages. Unless different amounts are stated in the Order, the amounts of such liquidated damages shall be limited to 0.5% of the full Price, per day or part of a day of delay, up to a maximum of 15% of the Price. Once such cap has been reached,

Subsea Insight Ltd. shall be entitled to terminate the Order on immediate written notice for reasons of default. The parties agree that all amounts of such liquidated damages for which the Seller may become liable are a genuine pre- estimate of the losses which may be sustained by Subsea Insight Ltd in the event of the Seller's failure in his respective obligations under the order and are not a penalty.

8. Title and Risk

The title in the Services or the product of the Services shall pass to Subsea Insight Ltd as and when any part of the Services is performed or when the Services have been paid for by Subsea Insight Ltd. whichever is the earlier. Where Seller discovers defects in the Services or Subsea Insight Ltd. notifies any such defects the Seller shall take immediate action to rectify or re-perform, free of charge, such Services and Completion shall not be deemed to have taken place until rectified or re-performed Services have been provided.

9. Acceptance and Rejection of the Services

Subsea Insight Ltd. shall not be deemed to have accepted any part of the Services until after the Services and/or the product of the Services have been inspected and it is ascertained that they are in accordance with the Order. Subsea Insight Ltd. may reject Services which are not in accordance with the contract until a reasonable time after such inspection. Upon such rejection Subsea Insight Ltd shall, without prejudice to any other rights, be entitled to seek an alternative supply and the Seller agrees to pay any additional expense and costs reasonably incurred as a result of such rejection. Subsea Insight Ltd. may set off against any payment due to the Seller (whether under the Order or otherwise) the additional price of such replacement Services.

10. Suspension and Termination

- 10.1. Subsea Insight Ltd shall have the right to suspend performance of the Order at any time. Unless the suspension is caused by any default of Seller, then Subsea Insight Ltd shall be responsible for any actual and reasonable costs incurred by Seller as a result, and the time for Completion shall be extended to reflect the period of suspension. If the suspension is caused by any default of Seller, then Seller shall not be entitled to any payment or extension of time as a result
- 10.2. Subsea Insight Ltd can terminate the Order at any time for its convenience, and shall pay Seller for all Services performed in accordance with the Order, subject to the delivery to Subsea Insight Ltd of any documentation produced or other products of the Services if required, together with the actual and reasonable costs of termination, but not for loss of future profit or overhead recovery
- 10.3. Subsea Insight Ltd may terminate the Order for default if (a) the Seller becomes insolvent, or is subject to proceedings for liquidation, receivership, administration, or any equivalent process, (b) delivery will inevitably be delayed beyond the date on which the maximum amount of liquidated damages becomes payable under Clause 7, or such maximum sum has become payable, or (c) Seller is in material or persistent default under the Order, and fails to remedy the same within seven (7) days of receiving written notice from Subsea Insight Ltd (where such default is capable of remedy). In such cases, Subsea Insight Ltd may terminate the Order or any part thereof, and recover any sum paid beyond the value of Services performed in accordance with the Order. Seller shall also be responsible for all additional costs incurred in procuring alternative Services.

11. Warranty

The Seller warrants that the Services performed shall be in accordance with the quality and other standards in Clause 4, fit for the purpose intended (and, if none is specified, their usual purpose), free from all defects in design (to the extent that design is performed by Seller) and performance, and in compliance with all applicable laws.

In the event that any Goods do not comply with this warranty within twenty-four (24) months of acceptance by Subsea Insight Ltd (or such other period as may be stated in the Order), Seller agrees to re-perform the same at its sole expense, and any items re-performed shall be warranted for the balance of the original warranty period or twelve (12) months from Completion of the re-performed Services, whichever is the longer.

Subsea Insight Ltd shall be entitled to assign the benefit of this warranty to the client to whom the Services, or the Goods derived from or incorporating the results of the Services are to be supplied.

12. Payment and Price

The price of the Services will be the Price of the Order unless otherwise agreed by Subsea Insight Ltd in writing. Payment will be made 60 days after the end of the month in which the Services are Completed, or a valid invoice is received, whichever is the later, unless specified differently in the Order. Subsea Insight Ltd. may set off any sums due to the Seller against sums due from the Seller to Subsea Insight Ltd. In the event that payment is not made by the due date, Subsea Insight Ltd shall pay interest at 2% over Bank of England Base Rate from the day after the payment was due until the date of payment as sole remedy for such delay.

13. Proprietary Rights

The Seller warrants that the performance of the Services or the sale or use of the results of the same, in any part of the world, will not infringe any patent, registered design, copyright, trade mark or other proprietary rights of any other person and the Seller agrees to indemnify and hold harmless Subsea Insight Ltd. against all actions, judgments, claims, costs and expenses (including legal fees) resulting from actual or alleged infringement of any such rights whatsoever. The Seller further licenses the use of any intellectual property rights of the Seller (whether or not registered) in the Services or any results of the same to Subsea Insight Ltd on a worldwide non-exclusive basis, with the right to sub-licence, to the extent necessary to allow the use of the results of the Services or any product produced as a result, including maintenance and decommissioning.

14. Intellectual Property and Disclosure

Where any specifications, designs or other documentation produced as a result of the Services have been provided to the Seller, or Seller has developed such specifications, designs or documentation at the request of Subsea Insight Ltd, the copyright, design right or other intellectual property in them shall become or remain the property of Subsea Insight Ltd and Seller shall take all reasonable steps to allow Subsea Insight Ltd to register such rights. All specifications, patterns, drawings, photographs, samples and information provided by Subsea Insight Ltd to the Seller are strictly confidential and shall remain the exclusive property of Subsea Insight Ltd. In the case of documents and drawings neither their existence nor their contents shall be communicated to any unauthorised person and the Seller shall return all such items, including any physical or electronic copies made, or, at Subsea Insight Ltd.'s option, provide evidence that the same have been destroyed or deleted, on demand. No intellectual property of Subsea Insight Ltd (whether or not registered) shall transfer to Seller as a result of the Order, and Seller's right to use the same shall be restricted to the performance of the Order.

15. Property and Process.

All materials, equipment, working instructions and processes supplied by Subsea Insight Ltd or supplied by the Seller at Subsea Insight Ltd.'s expense shall remain or become the property of Subsea Insight Ltd. The Seller shall maintain all such items in good order and condition, shall clearly mark the items as Subsea Insight Ltd. property and insure the same on an 'All Risks' basis for their full replacement value. The Seller shall not use them or cause them to be used for any other purpose than the supply of Services to Subsea Insight Ltd. and shall return all such items on demand in the same condition as they were received, fair wear and tear excepted

16. Indemnity

The Seller shall indemnify and hold harmless Subsea Insight Ltd. against all claims, loss and damage which results from the Seller's failure to comply with the terms of the Order, or the Seller's performance of the Order or the Seller's failure to perform. Seller shall further indemnify and hold harmless Subsea Insight Ltd against any claim arising from the death of or injury to personnel of the Seller or damage to Seller's property, or for any pollution emanating from the property, plant or equipment of Seller, however caused, including as a result of negligence or breach of duty (whether statutory or otherwise) or strict liability.

The Seller shall at all times insure and keep itself adequately insured with a first class insurer against all insurable liabilities under the Order and in particular against its liabilities under this paragraph and against the consequences of any act or default of the Seller's employees whilst on Subsea Insight Ltd. property (and ensure that its subcontractors do likewise) in respect of all periods during which any of the Seller's employees or his subcontractors are involved in the execution of this order.

The insurance arranged under this section shall be for a sum of at least one million pounds (£1,000,000) per incident or the minimum amount required by law, whichever is the greater.

In addition, where the Seller is providing design or other professional services as part of the Services, the Seller shall maintain professional indemnity insurance of at least one million pounds (£1,000,000) per incident.

The Seller shall on request, produce the relevant policies and evidence of the payment of the current

premium. The Seller shall ensure that its insurers waive all rights of recourse against Subsea Insight Ltd. and name Subsea Insight Ltd as a co-insured.

17. Subcontractors and Assignment

The Seller shall not assign, subcontract or dispose of any of its obligations under the Order without the prior written consent of Subsea Insight Ltd. Notwithstanding any subcontract or assignment of the order the Seller shall remain exclusively responsible to Subsea Insight Ltd, for due performance of the order. Subsea Insight Ltd. shall be entitled to assign or novate the Order to an affiliate or to their client.

18. Force Majeure

Neither party shall be liable to the extent that performance of this order is prevented by any cause whatsoever beyond that party's control, and which the party concerned could not reasonably have anticipated or provided against, including, without limitation, all forms of government interventions, acts or war or terrorism, pandemics or epidemics, strikes or lockouts (other than those restricted to the personnel of the Seller or the Seller's subcontractors), fire, flood, subsidence, sabotage or accident. The party affected by force majeure shall notify the other party promptly and shall take all reasonable steps to mitigate the effects of such event. If a force majeure event continues for thirty (30) days, Subsea Insight Ltd. shall have the option of cancelling the Order without further liability.

19. Anti-Corruption

19.1. Seller shall:

- a) comply with all applicable laws, statutes, regulations relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 and not engage in any activity, practice or conduct which would constitute an offence under the Bribery Act 2010 whether or not such activity, practice or conduct is carried out in or outside the UK;
- b) comply with the Subsea Insight Ltd Anti-Corruption Policy; -
- c) promptly report to Subsea Insight Ltd any request or demand which if complied with would amount to a breach of either this Agreement or the Subsea Insight Ltd Anti-Corruption Policy;
- d) ensure that any person associated with it who is performing services [or providing Goods] in connection with this Agreement does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on the Seller in this clause.
- e) indemnify, keep indemnified and hold harmless Subsea Insight Ltd in full and on demand from and against all liabilities, direct, indirect and consequential losses, damages, claims, proceedings and legal costs, judgments and costs (including without limitation costs of enforcement) and expenses which Subsea Insight Ltd incurs or suffers directly or indirectly in any way whatsoever as a result of a breach of this clause.

19.2. Breach of this clause shall be deemed a material breach of this Agreement entitling Subsea Insight Ltd to terminate this Agreement immediately, and following such termination. Subsea Insight Ltd shall not be liable to pay any compensation, costs or any further remuneration, regardless of any activities carried out or agreements with third parties entered into before termination.

20. Waiver

No forbearance, delay, waiver or indulgence by Subsea Insight Ltd. in enforcing its rights under this contract shall prejudice its right to do so in the future, and no waiver shall be effective unless confirmed in writing.

21. Severance

Any provision of this contract which is or may be void or unenforceable shall to the extent of such invalidity or unenforceability be deemed severable and shall not affect any other provisions of this contract which will continue to be binding on both parties.

22. Consequential Loss

Save in relation to liquidated damages, neither party shall be liable to the other for any indirect or consequential losses, howsoever caused. For the purpose of this clause "consequential losses" shall include, but not be limited to, loss of actual or anticipated profit, loss of use, loss of revenue, loss of overhead recovery, loss of product or production or loss of opportunity.

23. Governing Law and Dispute Resolution

The terms of this order shall in all respects be construed and have effect according to English Law and the parties agreed to submit to the exclusive jurisdiction of the English Courts.

24. Third Parties

No third party has any right to enforce the Order, or to be consulted in respect of any amendment to or termination of the same.

Date of Issue, 2022

