

STANDARD TERMS OF CONTRACT FOR CONSULTANTS

1. The contractual relationship between the Parties

- 1.1 The contractual relationship between Nordic Energy Research and the consultancy firm/consultant (the Consultant) comprises the Standard Terms of Contract for Consultants (the Standard Terms) and the signed Consultancy Agreement (the Consultancy Agreement) with attachments thereto (the Contractual Documents).
- 1.2 The meaning of words, expressions and definition of concepts shall be identical throughout the Contractual Documents, unless otherwise reasonably follows from the context.
- 1.3 In the event of any conflict between individual provisions in the Contractual Documents, the Consultancy Agreement with attachments shall prevail.

2. The Scope of the Consultancy Assistance

- 2.1 The Scope of the Consultancy Assistance (the Consultancy Assistance) is stipulated and defined in the Consultancy Agreement.
- 2.2 The Consultancy Assistance shall be performed in accordance with the terms agreed upon in the Consultancy Agreement and executed in a diligent and professional manner, efficiently and with a high level of professional standard within the timeframe(s) specified in the Consultancy Agreement.

The Consultant shall inform Nordic Energy Research without undue delay of any occurring circumstance that might cause a delay to the progress of the Consultancy Assistance.

- 2.3 The Consultant is liable to show reliability and loyalty to Nordic Energy Research in all matters relating to the execution of the Consultancy Assistance, and the Consultant shall at all times make all reasonable efforts to protect and preserve the interests of Nordic Energy Research.
- 2.4 All enquiries from Nordic Energy Research shall be responded to in a diligent and expedient manner.
- 2.5 The personnel (the Personnel) that the Consultant will utilise in the execution of the Consultancy Assistance shall be identified in the Consultancy Agreement. Any replacement of the said personnel is subject to the written prior consent of Nordic Energy Research.

3. Consultant's Fees

- 3.1 Any and all fees payable to the Consultant for the execution of the Consultancy Assistance shall be subject to a formal invoice and paid in NOK.

Nordic Energy Research shall not be responsible for any agio losses incurred by the Consultant.

The invoiced amount shall fall due for payment within 30 days after Nordic Energy Research has received the invoice. In the event of delayed payment, interest shall accrue in accordance with the Act Concerning Interest on Overdue Payments, as amended.

- 3.2 Disbursements incurred by the Consultant shall only be reimbursable to the extent provided for in the Consultancy Agreement.

Expenses incurred by the Consultant in respect of service travel are reimbursable only to the extent that the individual travel has been agreed upon in advance and in writing. Unless otherwise specifically agreed, the Consultant shall only be entitled to reimbursement of air fares based on the cheapest available alternative.

- 3.3 The Consultant is solely responsible for paying any and all value added taxes (VAT) that might be attracted to the invoiced amount. The Consultant is further solely responsible for making correct tax calculations and corresponding payments to relevant tax authorities in respect of the Personnel.

- 3.4 To the extent that the Consultancy Agreement stipulates that the fees payable to the Consultant shall be a fixed amount, the agreed amount shall be paid in the following instalments unless otherwise specified in the Consultancy Agreement:

30 % invoice after the contract is signed.
30 % invoice after draft report is delivered
40 % invoice after approved final report.

Payments will be made within 30 working days of Nordic Energy Research receiving the invoice.

4. Pensions and Sick pay

Nothing in the Contractual Documents may be construed as establishing an employment relationship between Nordic Energy Research and neither the Consultant nor the Personnel.

Consequently, the performance of the Consultancy Assistance does not give the Consultant or the Personnel any financial claim or right against Nordic Energy Research in excess of the right to receive payment of the invoices referred to under clause 3. To exemplify, but not to limit the generality of the foregoing, neither the Consultant nor the Personnel shall be entitled to any pension benefits, sick pay, holiday pay or such like from Nordic Energy Research.

5. Working Place and Time

Unless otherwise agreed in writing, the Consultancy Assistance is to be executed at the place and times indicated by Nordic Energy Research. Subject to specific agreement, Nordic Energy Research may facilitate administrative recourses to the disposal of the Consultant.

6. Indemnification

- 6.1 Nordic Energy Research shall not have any liability of any kind for any damages and/or losses caused by errors with or misuse of equipment, methods or programs related to the execution of the Consultancy Assistance.
- 6.2 The Consultant undertakes to indemnify Nordic Energy Research from any and all claims of whatever nature from any third party against Nordic Energy Research. To exemplify, but not to limit the generality of the foregoing, the Consultant indemnifies Nordic Energy Research from any claim from any third party based on alleged infringement of intellectual property right(s) (IPR) relating to any aspect of the scope of work pursuant to the Consultancy Assistance.

7. Duty of Confidentiality and Professional Secrecy

The Consultant undertakes to keep and maintain in confidence at all times from any and all third parties, all knowledge that becomes available to him from the date of signing the Consultancy Agreement, regarding any matter or circumstance relating to Nordic Energy Research.

The provisions regarding duty of client confidentiality found in the Norwegian Act on Public Administration dated 10 February 1967 shall additionally apply to the Consultant and his possible subcontractors and other parties whom the Consultant may employ in respect of the Consultancy Assistance.

The duty of client confidentiality shall remain in force also after the end of the term of the Consultancy Agreement.

8. Copyright and other IPR

Right of ownership, copyright and all other relevant tangible and intangible IPR that may arise from the efforts of the Consultant pursuant to the Consultancy Agreement, shall become the property of Nordic Energy Research and/or Nordic Council of Ministers without any limitation or reservation of any kind. Nordic Energy Research may i.a. transfer the use of any such IPR to any third party, and Nordic Energy Research and/or Nordic Council of Ministers may make any amendment or revision to the object of the IPR that Nordic Energy Research and/or Nordic Council of Ministers deems fit or appropriate.

9. Profiling, etc

The Consultant undertakes that any public announcement or comment in respect of the scope of work performed by the Consultant pursuant to the Consultancy Agreement will be made in such a manner that it becomes clearly evident, that Nordic Energy Research is the assigning client of the Consultant, either alone or in collaboration with other clients. Any public reference to the Consultancy Agreement and the corresponding scope of work will only be made subject to the written prior, detailed consent of Nordic Energy Research.

10. Termination

- 10.1 The Consultancy Assistance will be completed and terminated in accordance with the provisions of the Consultancy Agreement.

The Parties may determine a premature or delayed termination by mutual, written agreement.

- 10.2 Both Parties may serve the other Party with a one month notice of premature termination, provided however that such notice may only be served in the event that the premises and/or the conditions for the execution of the Consultancy Agreement, through no fault of the serving Party, have changed materially, rendering the completion of the Consultancy Assistance substantially unreasonable.

Each Party shall carry his own costs in respect of such premature termination.

- 10.3 Each of the Parties may terminate the Consultancy Agreement in writing with immediate effect in the event that the other Party has materially defaulted in his obligations under the Consultancy Agreement.

To exemplify, but not to limit the generality of the foregoing, the Parties are in agreement that the following occurrences shall be deemed to constitute material default:

- The Consultant is unable and/or unwilling to complete the Consultancy Assistance.
- The occurrence of significant deviations from the Progress Plan and/or other material matters as provided in the Consultancy Agreement, including substantial defaults in the execution of the Consultancy Assistance.
- The Consultant is operating his business in a manner which does not conform to the requirements of applicable legislation or with the objectives of Nordic Energy Research.
- The Consultant being in an insolvent position.

11. Default

Should the Consultant fail to perform the Consultancy Assistance in a manner that conforms to the requirements of the Contractual Documents, Nordic Energy Research may demand repayment of fees and expenses paid to the Consultant, provided however that the failure of the Consultant has not been caused by a default by Nordic Energy Research, or by the occurrence of force majeure. Nordic

Energy Research may also claim compensation for any direct loss or damage that reasonably could have been anticipated to be incurred as a result of the default, provided however that the claim for compensation may not exceed the sum total of the fees paid to the Consultant pursuant to the Consultancy Agreement.

The cap on the liability of the Consultant that flows from the last sentence of the foregoing paragraph shall not apply if the Consultant has failed to notify Nordic Energy Research of an expected default, or if the loss incurred by Nordic Energy Research has been caused by gross negligence or intent on the part of the Consultant.

12. Amendments

The Consultancy Agreement may not be amended verbally, but only by an agreement in writing signed by both Parties.

13. Third Party Beneficiaries

Each of the Parties intends that the Contractual Documents shall not benefit or create any right or cause of action in or on behalf of any person or entity other than the Parties.

The rights and obligations of either Party pursuant to the Contractual Documents may not be assigned to any third party without the written prior consent of the other Party.

14. Governing Law and Jurisdiction

The Contractual Documents shall be governed and construed in accordance with Norwegian Law.

Any dispute, controversy or claim arising out of or in connection with the Contractual Documents shall be settled by arbitration in accordance with the Act no. 25 for 2004 if the Parties so agree. Failing such agreement the legal venue for disputes shall be Oslo.
