

GENERAL CONDITIONS OF CONTRACT

SCHEDULE A - DEFINITIONS

1 DEFINITIONS AND SIGNIFICANCE OF EXPRESSIONS

1.1 Definitions

1.1.1 *Accepted Standards* shall mean the established procedures and state of the art of geophysical technology, as in use and applied with due diligence and care within the geophysical industry at the time of execution of this Contract.

1.1.2 *Affiliate* shall, in relation to either Party, at any time, mean any other entity:

1.1.2.1 in which such entity a Party, directly or indirectly, controls at least fifty percent (50%) of the registered capital or rights to vote, or

1.1.2.2 which directly or indirectly controls at least fifty percent (50%) of the registered capital or rights to vote of such Party, or

1.1.2.3 of which an entity in sub-paragraph 1.1.2.2 hereabove controls directly or indirectly at least fifty percent (50%) of the registered capital or rights to vote.

Should the above percentage (50 %) be less than the minimum required by the laws of the country of the domicile or formation of such entity so as to be considered as an *Affiliate* of such company, then the highest percentage allowed by the laws of such country shall apply to subparagraphs 1.1.2.1, 1.1.2.2 and 1.1.2.3 above.

1.1.3 *Applicable Laws* shall mean all laws, ordinances, rules, regulations, by-laws, orders, decrees and the like (with their amendments, updates and modifications), whether issued by central or local authorities or of any governmental agency having jurisdiction over the *Survey Area* and/or over the *Parties* and which are or may otherwise become applicable.

1.1.4 *Company* shall mean _____.

1.1.5 *Company Representative* shall mean the person appointed by Company to act on Company's behalf in all matters relating to the conduct of the *Work*, except for modifying any provision of this Contract.

1.1.6 *Contract*: shall mean the entirety of the following set of documents:

General Conditions of Contract

With Appendices 1 - 3

Schedule A: Definitions

- 1.1.7 *Contractor* shall mean [...].
- 1.1.8 [N/A]
- 1.1.9 *Days* shall imply consecutive calendar days, it being understood that all dates and time periods referred to in this Contract are expressed in terms of the Gregorian calendar.
- 1.1.10 *Demobilization Date* shall mean the date on which the last element or component of the Field Unit and the last member of the Field Unit's crew is to depart from the Survey Area after the Survey Completion Date.
- 1.1.11 *Equipment*. All equipment, instruments, vehicles, spare parts, material and supplies provided by Contractor and its Sub-Contractors to perform the Work.
- 1.1.12 *Field Unit* shall mean the entirety of the means, Personnel, infrastructure, Equipment, instruments, spare parts, and consumables of Contractor, which operate in the Survey Area as a unit acquiring geophysical data and otherwise performing this Contract. The Field Unit is detailed in Schedule B.
- 1.1.13 *Force Majeure* shall mean the effective occurrence of an impediment beyond the relevant Party's control, the impediment of which he could not reasonably have been expected to have taken into account at the time of signature of the Contract, or to have avoided or overcome it or its consequences. Force Majeure does not include insolvency or financial inability to meet its obligations of either Party to this Contract.
- 1.1.14 *Government* shall mean any federal, state, national or local authority, or their agencies and instrumentalities, having jurisdiction over the Survey Country and the Survey Area.
- 1.1.15 *Gross Negligence* shall have such meaning as follows from Norwegian case law (in Norwegian: "*bakgrunnsrett*"), but shall in addition in this Contract be deemed to include willful misconduct.
- 1.1.16 *IAGC* shall mean the International Association of Geophysical Contractors, an internationally recognized trade group of the geophysical industry.
- 1.1.17 *Key Personnel* shall mean the senior supervisory staff assigned by Contractor to the Field Unit.
- 1.1.18 *Local Strike* shall mean strikes, lockouts or labor disputes confined to Contractor's Personnel or originated within Contractor and/or Sub-Contractors and its or their own Personnel prior to their extension to personnel of other companies.
- 1.1.19 *Mobilization Date* shall mean the date when the Field Unit, fully conforming to specifications contained herein, has reached the Survey Area and, having been thoroughly inspected, is accepted by Company
- 1.1.20 *New Tax* shall mean any Tax law, rule, regulation, decree or announcement or any revision thereof, published by the official Government publication or that otherwise becomes applicable to the Work and Contractor after the date of Contractor's proposal on which this Contract is based.
- 1.1.21 *OGP* shall mean the International Association of Oil and Gas Producers, an internationally established entity representing the Oil Industry.

1.1.22 [N/A]

1.1.23 *Personnel* shall mean either the employees and/or agents and/or servants of Contractor and its Sub-Contractors and/or agents and/or servants of Company and its other contractors and their subcontractors, respectively, as may be specified herein.

1.1.24 *Scope of the Work* shall mean the acquisition of geophysical data with the seismic reflection method. The term “geophysical data” is deemed to include the seismic records and all the ancillary data representing the standard input for the computerized seismic processing to obtain subsurface section images for hydrocarbon exploration, in agreement with the Accepted Standard of the geophysical industry.

1.1.25 *Sub-Contractor* shall mean any company or person to whom, with Company’s prior written consent, Contractor has contracted the execution of all or any part of the Work.

1.1.26 *Survey* shall mean the phase of permitting, surveying, drilling (if applicable), acquisition and recording of geophysical seismic data as constituting part of the Work under this Contract.

1.1.27 *Survey Area* shall mean the specific area of operations within the Survey Country or upon such Survey Country’s continental shelf where the Work shall take place as specified in Schedule E.

1.1.28 *Survey Country* shall mean the Kingdom of Norway.

1.1.29 *Survey Commencement Date* shall mean the date when the Field Unit, as accepted by Company, acquires the first seismic recording as part of the Survey program to be conducted by Contractor.

1.1.30 *Survey Completion Date* shall mean the date when the Field Unit acquires the last seismic recording as part of the Survey program.

1.1.31 *Taxes* shall mean each and all taxes imposed by the Government including, but not limited to, withholding taxes, income tax on nationals of the Survey Country and on foreigners and taxes relevant to employment of such persons, all corporate taxes, imposts, duties, levies, stamp duties, charges and any other assessments and payments in the nature of taxes, wherever payable, including VAT.

1.1.32 *UNCITRAL* shall mean the United Nations Commission on the International Trade Law, an internationally established arbitration entity.

1.1.33 *VAT* shall mean the Value Added Tax as well as sales, use, turnover and similar taxes (as amended from time to time) as may be applicable in the Survey Country.

1.1.34 *Work* shall mean the entirety of the operations conducted by Contractor before, during and after the Survey, as well as all services to be rendered by Contractor, all in accordance with the terms and conditions of this Contract.