
EOSNL/TERMS AND CONDITIONS/002/07/2014

GENERAL TERMS AND CONDITION FOR SALES OF GOODS AND SERVICES

NOTICE: Sale of any Products or Services is expressly conditioned on Buyer's assent to these Terms and Conditions. Any acceptance of Buyer's offer is expressly limited to acceptance of these Terms and Conditions and Seller expressly objects to any additional or different terms proposed by Buyer. No facility entry form shall modify these Terms and Conditions even if signed by Seller's representative. Any order to perform work and Seller's performance of work shall constitute Buyer's assent to these Terms and Conditions. Unless otherwise specified in the quotation, Seller's quotation shall expire 30 days from its date and may be modified or withdrawn by Seller before receipt of Buyer's conforming acceptance.

PREAMBLE

Our general terms and conditions of sales shall exclusively apply to all contracts between us and our clients. Any differing conditions or terms of buyers are herewith objected to and shall not apply.

Definitions

"Buyer" means the entity to which Seller is providing Products or Services under the Contract.

"Contract" means either the contract agreement signed by both parties, or the purchase order signed by Buyer and accepted by Seller in writing, for the sale of Products or Services, together with these Terms and Conditions, Seller's final quotation, the agreed scope(s) of work, and Seller's order acknowledgement. In the event of any conflict, the Terms and Conditions shall take precedence over other documents included in the Contract.

"Contract Price" means the agreed price stated in the Contract for the sale of Products and Services, including adjustments (if any) in accordance with the Contract.

"Products" means the equipment, parts, materials, supplies, software, and other goods Seller has agreed to supply to Buyer under the Contract.

"Seller" means the entity providing Products or performing Services under the Contract or Epoxy Oilserv Limited.

"Services" means the services Seller has agreed to perform for Buyer under the Contract.

"Site" means the premises where Products are used or Services are performed, not including Seller's premises from which it performs Services.

"Terms and Conditions" means these "Terms and Conditions for Sale of Products and Services", including any relevant addenda together with any modifications or additional provisions specifically stated in Seller's final quotation or specifically agreed upon by Seller in writing.

PRICE OF THE GOODS

Price valid at date of delivery will be applied. We reserve the right to adopt prices for confirmed orders as well, to reflect any increase in our costs, for any reason beyond our control, like force majeure, shortage of primary material or labour, strikes,

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official orders, transportation or similar problems, if this increase happens after confirmation of order but before delivery of goods.

FORCE MAJEURE

Strikes, unforeseeable events or interruptions of operations are considered force majeure, should we have no influence over these events. We reserve the right to postpone delivery in the case of force majeure for the duration of the obstruction plus a reasonable period of recuperation. Should delivery have become impossible by act beyond our control we reserve the right to partially or completely rescind the contract. Failure to comply by supplier only gives us the right to rescind the contract, if a replacement deal was and failed to comply.

TERMS OF DELIVERY

Confirmed delivery dates are not fixed dates. Seller reserves the right to partially deliveries unless the buyer has no interest in them. Seller will not be liable for noncompliance of delivery period for goods not manufactured in Nigeria. Delivery is made from the seller's premises. Goods travel at cost and danger of buyer, unless agreed otherwise. Buyers are responsible for goods brought to their premises. Goods are delivered with Technical datasheet (TDS), Material Safety Datasheet (MSDS) and Certificate of Analysis (COA). We reserve the right to disclose to our trade secrets including but not limited to chemical formulations, shipping documents (Commercial invoice, bill of lading, packing list, CCVO, etc)

TERMS OF PAYMENT

Unless agreed otherwise, Seller's invoices are to be paid immediately upon receipt of Proforma Invoice or Sales invoice. Should the buyer fail to comply within 35 days, buyer will automatically be in default of payment and seller will use every legal means available to recover payment. If buyer fails to make payment by due date, without prejudice to any other right or remedy available to the seller, Seller is entitled to charge the buyer interest on the unpaid amount at the current lending rate of Nigeria's commercial banks. Should there be reasons to doubt the solvency or credit standing of the buyer, seller reserve the right to demand securities or payment for any outstanding delivery or declare immediate maturity of all outstanding claims.

WARRANTY

Seller warrants that Products shall be delivered free from defects in material, workmanship and title and that Services shall be performed in a competent, diligent manner in accordance with any mutually agreed specifications.

The buyer shall examine the goods as at required by the sale of goods act 1893 by checking the goods in every aspect, and determine if merchandise is suitable for the intended purposes, if not suitable, the buyer can reject it within one days of delivery of goods. Goods can only be accepted back if different from what is stated in purchase order. If any valid claim of faulty goods is made, Seller is obliged to either replace the goods free of charge or replace it, the choice being at Seller's sole discretion. Seller will not be liable for any consequential damages caused by any defect or fault in the use of goods, since the object of the warranty is compliance of the delivery goods with the contract. Our contracts are governed exclusively by sale of

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goods act 1893/2004. The applications of any law other than the sale of goods act 1893/2004 of the federal republic of Nigeria is expressly excluded.

TECHNICAL ADVICE

Our technical advices are given according to our best acknowledge and experience. Buyer is obliged to apply due diligence in verifying applicability of our advice to his special condition of products or applications. Our technical advice is given free of charge. The seller is not responsible for unprofessional application of this technical advice.

MISCELLANEOUS CLAUSEES

These General Terms and Conditions of sales, as well as our business relations with our clients are governed exclusively by the Laws of the Federal Republic of Nigeria. Please note that some of our goods might require exploration license under Nigeria Law. There provisions are to be observed by the buyer and seller in case of sale or exploration of the goods.

CONFIDENTIALITY

Seller and Buyer (as to information disclosed, the "Disclosing Party") may each provide the other party (as to information received, the "Receiving Party") with Confidential Information in connection with this Contract. "Confidential Information" means (a) information that is designated in writing as "confidential" or "proprietary" by Disclosing Party at the time of written disclosure, and (b) information that is orally designated as "confidential" or "proprietary" by Disclosing Party at the time of oral or visual disclosure and is confirmed to be "confidential" or "proprietary" in writing within twenty (20) days after the oral or visual disclosure. In addition, prices for Products and Services shall be considered Seller's Confidential Information.

Receiving Party agrees: (i) to use the Confidential Information only in connection with the Contract and use of Products and Services, (ii) to take reasonable measures to prevent disclosure of the Confidential Information to third parties, and (iii) not to disclose the Confidential Information to a competitor of Disclosing Party. Notwithstanding these restrictions, (a) Seller may disclose Confidential Information to its affiliates and subcontractors in connection with performance of the Contract, (b) a Receiving Party may disclose Confidential Information to its auditors, (c) Buyer may disclose Confidential Information to lenders as necessary for Buyer to secure or retain financing needed to perform its obligations under the Contract, and (d) a Receiving Party may disclose Confidential Information to any other third party with the prior written permission of Disclosing Party, and in each case, only so long as the Receiving Party obtains a non-disclosure commitment from any such subcontractors, auditors, lenders or other permitted third party that prohibits disclosure of the Confidential Information and provided further that the Receiving Party remains responsible for any unauthorised use or disclosure of the Confidential Information. Receiving Party shall upon request return to Disclosing Party or destroy all copies of Confidential Information except to the extent that a specific provision of the Contract entitles Receiving Party to retain an item of Confidential Information. Seller may also retain one archive copy of Buyer's Confidential Information.

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The obligations under this Article shall not apply to any portion of the Confidential Information that: (i) is or becomes generally available to the public other than as a result of disclosure by Receiving Party, its representatives or its affiliates; (ii) is or becomes available to Receiving Party on a non-confidential basis from a source other than Disclosing Party when the source is not, to the best of Receiving Party's knowledge, subject to a confidentiality obligation to Disclosing Party; (iii) is independently developed by Receiving Party, its representatives or affiliates, without reference to the Confidential Information; (iv) is required to be disclosed by law or valid legal process provided that the Receiving Party intending to make disclosure in response to such requirements or process shall promptly notify the Disclosing Party in advance of such disclosure and reasonably cooperate in attempts to maintain the confidentiality of the Confidential Information.

LITIGATION/ARBITRATION

The place and execution of this sales agreement is Nigeria or any country chosen by seller. In the case of a dispute/litigation, the seller reserves the right to sue or call for arbitration in either the seller's registered place of business or the buyer's place of business. In the case of arbitration, the contract to be governed by the arbitration and conciliation Laws of Nigeria.

Revised	Date	Description	Document Control No
Drafted	10/07/2008	Issue for Corporate Use	EOSNL/TERMS AND CONDITIONS/001/07/2008
Reviewed	18/07/2014	Issue for Corporate Use	EOSNL/TERMS AND CONDITIONS/002/07/2014