

OGCI Ltd NDA Standard Terms and Conditions

1 Definitions & Interpretation

In this Agreement, unless the context requires otherwise, the following words and expressions shall have the following meanings:

"Affiliates" means (a) any legal entity which (i) Controls either directly or indirectly a Party, or (ii) which is Controlled directly or indirectly by such Party, or (iii) is directly or indirectly Controlled by a person which directly or indirectly Controls such Party. "Control" means the right to exercise fifty percent (50%) or more of the voting rights in the appointment of the directors of such legal entity; and (b) in the case of the Company only, "Affiliates" includes (i) the members of OGCI from time to time and their respective group companies; and (ii) where specified in the NDA Form of Agreement, the signatories to the OGDC from time to time and their respective group companies.

"Agreement" has the meaning given in the NDA Form of Agreement.

"Applicable Laws" means all applicable laws, statutes, secondary legislation, directives, regulations, resolutions, enactments, statutory guidance and codes of practice having the force of civil, criminal or administrative law, common law, and any other binding legal requirement.

"Company" means the entity identified as such in the NDA Form of Agreement.

"Confidential Information" means (a) the fact that discussions and negotiations are taking place concerning the Purpose and the status of those discussions; (b) all confidential or proprietary information relating to the business, assets, affairs, customers, clients, suppliers, plans, intentions, operating processes, know-how, commercial information, technical information and trade secrets of the Disclosing Party, which may include but is not limited to economic models, climate models, engineering studies, drawings, documents, minutes of meetings, agreements, financial models, business plans, strategies, market surveys, governance structures, records, finances, and information revealing processes, concepts, methodologies, formats, technology or know-how; (c) any information, findings, data or analysis derived from Confidential Information; and (d) any other information that is identified or reasonably understood as being of a confidential or proprietary nature.

"Counterparty" means the entity identified as such in the NDA Form of Agreement.

"Data Protection Legislation" means any applicable law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction which relates to the protection of individuals with regards to the processing of personal data to which a Party is subject, including the Data Protection Act 2018, the EU General Data Protection Regulation 2016/679 and the UK GDPR; whereby "personal data" and "processing" shall have the meaning set out in the Data Protection Legislation.

"Disclosing Party" has the meaning given in the NDA Form of Agreement.

"End Date" has the meaning given in the NDA Form of Agreement.

"NDA Form of Agreement" means the NDA Form of Agreement executed between the Parties which refers to these NDA Standard Terms and Conditions.

"NDA Standard Terms and Conditions" means these NDA Standard Terms and Conditions.

"OGCI" means the Oil and Gas Climate Initiative, a voluntary, oil and gas industry-led initiative (<https://www.ogci.com>).

"OGDC" means the Oil and Gas Decarbonization Charter, a global industry Charter dedicated to speeding up climate action across the oil and gas sectors (<https://www.ogdc.org>).

"Party" and **"Parties"** means the entities identified as such in the NDA Form of Agreement.

"Personal Data" means personal data that is transferred and/or made available by or on behalf of one of the Parties to or for any other Party as part of the Confidential Information.

"Purpose" has the meaning given in the NDA Form of Agreement.

"Receiving Party" has the meaning given in the NDA Form of Agreement.

"Representative" means a person's directors, officers, employees, agents, subcontractors, workers, officers, other designated representatives and any substitutes thereof.

In this Agreement:

- (a) Clause headings do not affect interpretation;
- (b) References to Clauses are to clauses of this Agreement;
- (c) A reference to this Agreement is a reference to this Agreement as may be amended in writing in accordance with its terms;
- (d) A reference to a law, regulation, statutory instrument

or any similar instrument shall include any such instrument as revised or replaced;

(e) Unless the context requires otherwise, words in the singular shall include the plural and vice versa;

(f) Unless the context requires otherwise, a reference to one gender shall include a reference to all genders;

(g) A person includes a natural person, a corporate or unincorporated body (whether or not having separate legal personality) and that person's representatives, successors and permitted assigns;

(h) A reference to a Party shall mean a party to this Agreement and shall include that Party's representatives, successors and permitted assigns;

(i) A reference to a third party shall mean any person not a Party to this Agreement;

(j) A reference to writing or written includes email;

(k) Any words following "including" and "include" or any similar expression shall be construed as illustrative and shall not limit the sense of the preceding words;

(l) A reference to "agree" and "agreed" shall require agreement in writing;

(m) The Parties have used experienced counsel in drafting and reviewing this Agreement, and the fact that all or part of this Agreement has been drafted by a Party shall not affect the Agreement's interpretation.

2 Confidential Information Exclusions

Confidential Information shall not include information which: 4.1

(a) was publicly available prior to the Receiving Party's receipt or thereafter became publicly available, other than as a result of a breach of this Agreement by the Receiving Party or any of its Affiliates;

(b) becomes available to the Receiving Party and/or its Affiliates from a source other than the Disclosing Party, provided that such source is not known by the Receiving Party to be bound by a confidentiality agreement with the Disclosing Party or otherwise prohibited from transmitting that information;

(c) was in possession of the Receiving Party and/or its Affiliates prior to disclosure by the Disclosing Party without restriction on disclosure;

(d) has been independently developed by the Receiving Party and/or its Affiliates without any use of the Confidential Information.

The burden of proving the applicability of any exception shall be on the Receiving Party.

3 Obligations of Confidentiality

3.1 The Receiving Party shall:

(a) hold the Confidential Information in confidence and not disclose it except as permitted by Clause 4;

(b) not use the Confidential Information for any purpose other than the Purpose;

(c) in the handling and storage of the Confidential Information, employ controls, protections and safeguards at least as stringent as it would employ for its own proprietary data and information, and in no event less than reasonable industry standard technical and organisational measures.

3.2 The Receiving Party shall be responsible for ensuring that all persons to whom Confidential Information is disclosed are, prior to the disclosure, (a) made aware of the obligations of confidentiality attaching to the Confidential Information and (b) subject to mandatory laws or professional rules of conduct or in agreement to comply with obligations of confidentiality similar to those set forth in this Agreement, and the Receiving Party shall thereafter take all reasonable precautions to ensure that such persons comply with these obligations.

3.3 The Receiving Party shall be liable for acts or omissions of its Affiliates and any person to whom it discloses Confidential Information as if they were the Receiving Party's own acts or omissions.

4 Permitted Disclosures

The Receiving Party may disclose Confidential Information:

(a) to those Representatives of the Receiving Party and its Affiliates to the extent they strictly need to know for the Purpose;

(b) to such of the Receiving Party's and its Affiliates' professional advisors who need access in connection with the Purpose, provided such advisors are subject to professional rules of conduct or written confidentiality obligations no less stringent than those in this Agreement;

(c) to any governmental department or authority exercising its statutory right, and to courts, tribunals or stock exchanges, where required by Applicable Law, order, decree, regulation or legal process, provided that written notice, to the extent permissible under applicable law, shall be given to the Disclosing Party prior to such disclosure, and the Receiving Party shall cooperate with the Disclosing Party in seeking protective orders, and disclosure shall be limited to the minimum required;

(d) to any person to whom the Disclosing Party agrees in

writing that Confidential Information may be disclosed;

(e) where disclosure is reasonably required in connection with the borrowing of funds, obtaining of insurance or sale of securities, subject to written confidentiality obligations no less stringent than those in this Agreement;

(f) to the Receiving Party's Affiliates on a need-to-know basis, provided the Receiving Party remains liable for any breach by such Affiliates.

5 Return and Destruction of Confidential Information

5.1 Within twenty-one days of the Disclosing Party's written request, or upon termination or expiry of this Agreement, the Receiving Party shall take all reasonably practical steps to destroy all tangible or electronic Confidential Information it or any of its Affiliates or professional advisors have received, including any copies thereof in any format, and certify such destruction in writing to the Disclosing Party.

5.2 The confidentiality obligations of this Agreement shall continue to apply to all retained Confidential Information. However, this Clause 5 shall not apply to (a) an archived copy of Confidential Information which pursuant to Applicable Law or professional rules may not be returned or destroyed; (b) Confidential Information retained in the Receiving Party's or its Affiliates' computer backup systems, which will be destroyed in accordance with the Receiving Party's regular retention processes; (c) Confidential Information contained in materials prepared by the Receiving Party or its representatives that are required to be retained to comply with reasonable internal compliance or document retention policies, or (d) are required to be maintained to defend itself against claims arising from this Agreement.

6 Disclosing Party Warranties and Disclaimers

6.1 The Disclosing Party represents and warrants that it has the right, power and authority to disclose the Confidential Information and that such disclosure does not violate any contractual or legal obligations owed to any third party.

6.2 The Disclosing Party shall use reasonable efforts to promptly notify the Receiving Party if it becomes aware of any material inaccuracies, errors or omissions in any Confidential Information previously disclosed.

6.3 Save as set out in Clause 6.1, whilst the Disclosing Party discloses the Confidential Information in good faith, it makes no representation or warranty, express or implied, as to the accuracy, interpretation or completeness of any of the Confidential Information so disclosed. Any use or reliance upon the Confidential

Information by the Receiving Party shall be at the sole risk of the Receiving Party.

7 Intellectual Property

7.1 All Confidential Information is and shall remain the exclusive property of the Disclosing Party. No right, licence or warranty, express or implied, is granted to the Receiving Party with respect to any Confidential Information.

7.2 The Disclosing Party, its Affiliates, and its and their licensors shall retain ownership of all intellectual property rights in the Confidential Information, and, other than use of the Confidential Information for the Purpose in accordance with this Agreement, no licence of any intellectual property rights is granted to the Receiving Party.

8 Breach Notification

8.1 The Receiving Party shall notify without undue delay the Disclosing Party of any suspected or actual unauthorised access, use or disclosure of Confidential Information and, at its own cost, fully cooperate with the Disclosing Party in investigating and remedying the same.

8.2 Such notification shall include, to the extent known, the nature of the breach, the Confidential Information affected, and the measures taken or proposed to address the breach.

9 Remedies

9.1 Without prejudice to any other rights or remedies that the Disclosing Party and its Affiliates may have, the Receiving Party acknowledges and agrees that damages alone would not be an adequate remedy for any breach of the terms of this Agreement. Accordingly, the Disclosing Party shall be entitled to the remedies of injunction, specific performance, or other equitable relief for any threatened or actual breach of the terms of this Agreement.

9.2 The Receiving Party shall indemnify the Disclosing Party against all direct and reasonably foreseeable losses, damages, liabilities and costs (including reasonable legal fees) arising from a material breach of this Agreement by the Receiving Party or any person to whom the Receiving Party disclosed any Confidential Information. The Receiving Party shall be liable for acts or omissions of such persons as if they were the Receiving Party's acts or omissions.

9.3 The Receiving Party's obligations under this Clause 9 shall be reduced proportionately to the extent that the relevant losses, damages, liabilities and costs (including reasonable legal fees) were caused or contributed to by any act, omission, neglect or default of the Disclosing

Party or its Affiliates or their respective Representatives.

9.4 The indemnity in Clause 9 shall not extend to, and no Party shall be liable to the other Party for, special, incidental, punitive, loss or damages, whether arising under contract, tort (including negligence), strict liability or otherwise, in each case whether direct or indirect, even if caused by its or its Affiliates' or their Representatives' sole, concurrent, active, or passive negligence, strict liability or other legal fault.

9.5 No Party may benefit from the limitations set out in this Clause 9 in respect of any liability arising from its deliberate default and nothing in this Agreement limits any liability which cannot legally be limited, including liability for death or personal injury caused by negligence and liability for fraud or fraudulent misrepresentation.

10 Freedom to Compete

10.1 Nothing in this Agreement shall impose any legal obligation of any kind whatsoever upon either of the Parties with respect to the Purpose, except for the matters specifically agreed herein. It is expressly understood and agreed that either Party may initiate or continue negotiations or discussions with third parties regarding comparable or alternative projects, scopes, initiatives or opportunities.

10.2 Both Parties reserve all rights to freely compete with the other Party both generally and, where applicable, regarding the proposed project, scope, initiative or opportunity. Each Party shall not be precluded from working on other projects, scopes, initiatives or opportunities due to the fact that it has reviewed the Confidential Information, provided that in doing so it does not use or disclose Confidential Information in breach of this Agreement.

10.3 The Receiving Party shall not reverse-engineer, decompile, disassemble, analyse or otherwise attempt to derive any trade secrets embodied in the Confidential Information or use Confidential Information for benchmarking, testing or analysis of a business competing with the Disclosing Party.

10.4 Nothing in this Agreement shall restrict the independent commercial decision-making of a Party or its Affiliates.

11 Data Protection

11.1 The Parties do not anticipate that any Personal Data will be processed in relation to this Agreement other than limited Personal Data (including business contact details). To the extent that any Personal Data is processed, each Party shall act as an independent controller and comply with its obligations under the Data Protection Legislation.

11.2 The Parties acknowledge that nothing in this

Agreement purports to appoint either Party as a processor of such Personal Data.

11.3 Each Party shall notify without undue delay the other Party if it becomes aware of any actual or suspected personal data breach affecting Personal Data processed in connection with this Agreement.

12 Export Control and Sanctions

12.1 Each Party hereby certifies that, in exercising its rights and in carrying out its obligations under this Agreement, it shall comply with all Applicable Laws governing the export and re-export of the Confidential Information received by it hereunder.

13 Term and Termination

13.1 This Agreement shall come into effect on the date specified in the NDA Form of Agreement and shall, subject to the termination provisions below, terminate on the End Date.

13.2 Either Party may terminate this Agreement without prejudice to that Party's rights and remedies, immediately upon giving the other Party written notice in the event the other Party is in material breach of this Agreement.

13.3 This Agreement shall apply to all Confidential Information disclosed for the Purpose whether before or after the date of this Agreement.

13.4 The Parties also agree that this Agreement and the related discussions concerning the Purpose shall be held strictly confidential.

14 Survival

14.1 The following clauses shall survive termination or expiry of this Agreement: Clauses 1 (Definitions), 2 (Confidential Information Exclusions), 3 (Obligations of Confidentiality), 4 (Permitted Disclosures), 5 (Return and Destruction), 6 (Disclosing Party Warranties), 7 (Intellectual Property), 8 (Breach Notification), 9 (Remedies), 11 (Data Protection), 12 (Export Control), 13 (Term and Termination), 14 (Survival), 15 (Entire Agreement), 16 (No Waiver), 17 (Severability), 18 (Assignment), 19 (Counterparts), 20 (Third Party Rights), 21 (Notices), 22 (Governing Law and Jurisdiction), and Clause 23 (Third Party Disclosing Party).

14.2 The obligations regarding confidentiality, non-use and non-disclosure set forth in this Agreement shall survive for a period of three years from the date of disclosure of the relevant Confidential Information, provided that the foregoing terms of this Clause 14 shall not apply in relation to any Confidential Information that is a trade secret of a Party, which shall remain subject to applicable trade secrets laws until the information is no longer a trade secret.

15 Entire Agreement

15.1 This Agreement constitutes the entire agreement between the Parties relating to its subject matter and supersedes and extinguishes all previous negotiations, arrangements, representations, warranties, understandings, or agreements between them relating to its subject matter.

15.2 In the event of a conflict between the NDA Form of Agreement and these NDA Standard Terms and Conditions, the NDA Form of Agreement shall prevail.

15.3 In entering into this Agreement, no Party placed any reliance on any representations, warranties, understandings, or agreements made by or with the other Party not forming part of this Agreement. Neither Party shall be liable for any representation made.

16 No Waiver

16.1 Without prejudice to any time limits provided by Applicable Law, the failure or delay by a Party to exercise a right or remedy under this Agreement shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. A waiver of any right or remedy under this Agreement is only effective if given in writing. Any such waiver shall apply only to the circumstances for which it is given and not be deemed a waiver of any subsequent breach.

17 Severability

17.1 If any provision of this Agreement is or becomes invalid, illegal, or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.

17.2 If any provision is deemed deleted under this Clause 17, the Parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

18 Assignment

18.1 Neither Party may assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other Party, such consent not to be unreasonably withheld or delayed.

18.2 Any purported assignment in violation of this Clause 18 shall be null and void. No assignment shall relieve the assigning Party of any of its obligations under this Agreement.

19 Counterparts

19.1 This Agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts

shall together constitute the one Agreement.

20 Third Party Rights

20.1 The Contracts (Rights of Third Parties) Act 1999 shall not have any application to this Agreement apart from in respect of each Affiliate of the Company which shall have rights to enforce such same rights as those conferred on the Company by this Agreement, but their consent to vary or rescind this Agreement is not required.

21 Notices

21.1 Any notice to be given by a Party to another under this Agreement shall be in writing and shall be sent to such Party by recorded courier delivery addressed to that Party with a copy sent by email. All notices shall be sent in legible form at the recipient's address set out in the NDA Form of Agreement. Each Party can amend its address for notice by notice to the other Party.

21.2 Each Party shall, promptly on receipt of an email notice, confirm its receipt by return email.

21.3 Any notice shall be deemed to have been received on the earlier of signature of a delivery receipt of the hand delivered notice, confirmation in writing by a courier of actual delivery, or confirmation by email from the recipient of receipt of the email notice.

22 Governing Law and Jurisdiction

22.1 This Agreement, and the rights and obligations of the Parties hereunder, shall be governed by and interpreted in accordance with the laws of England and Wales without regard to any principle of conflict of laws that would result in the application of the laws of a different jurisdiction.

22.2 All disputes arising out of or in connection with the Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the said Rules. The arbitration shall be held in English and have its seat in London. Nothing in this Clause shall prevent any Party from seeking interim or injunctive relief from the courts of England and Wales.

22.3 To the extent that any enforcement proceedings are brought in a court of any US jurisdiction, to the fullest extent permitted by law, each Party hereby irrevocably waives all applicable rights to any trial by jury in any such proceedings.

23 Third Party Disclosing Party

23.1 This Clause 23 shall apply only where a Third Party Disclosing Party has been identified in the NDA Form of Agreement. Where no Third Party Disclosing Party has been identified, this Clause 23 shall have no effect and

the Agreement shall be construed as a bilateral agreement between the Company and the Counterparty.

23.2 Where this Clause 23 applies, the Parties acknowledge that the Agreement constitutes a tripartite arrangement under which the Company facilitates the exchange of Confidential Information from the Disclosing Party to the Company or the Counterparty or both for the purposes set out in the NDA Form of Agreement. Where this Clause 23 applies, the Third Party Disclosing Party shall be the sole “Disclosing Party” for the purposes of this Agreement, and all references to the “Disclosing Party” in these NDA Standard Terms and Conditions shall be construed accordingly.

23.3 The Disclosing Party acknowledges and agrees to be bound by these NDA Standard Terms and Conditions to the extent set out in this Clause 23.

Disclosing Party's Confidential Information

23.4 Disclosing Party's Confidential Information means any Confidential Information of the Disclosing Party that is disclosed to or obtained by the Counterparty or the Company or both in connection with the Purpose. The Disclosing Party's Confidential Information shall be treated as Confidential Information for the purposes of these NDA Standard Terms and Conditions.

23.5 Nothing in this Agreement permits or requires the sharing of the Disclosing Party's Confidential Information to or between signatories to the OGDC or members of OGCI

23.6 The Company's right under Clause 4 to disclose information to its Affiliates shall not apply to any of the Disclosing Party's Confidential Information, except in aggregated or anonymised form such that the Disclosing Party and its assets cannot reasonably be identified. No onward disclosure by such Affiliates shall be permitted. For the avoidance of doubt, no Confidential Information of the Disclosing Party may be shared with or between signatories to the OGDC or members of OGCI, nor may it be used for benchmarking, internal analytics, or any engagement other than the Purpose.

Disclosing Party's Obligations

23.7 The Disclosing Party shall keep confidential and not disclose to any person any information concerning the business and affairs of the Company or the Counterparty that the Disclosing Party obtains as a result of entering into or performing this Agreement, subject to the same exceptions as apply under Clause 2.

Indemnities and Liability

23.8 The Disclosing Party shall indemnify the Counterparty and the Company against all direct and reasonably foreseeable losses, damages, liabilities and

costs (including reasonable legal fees) arising from any breach of its obligations under this Clause 23, save to the extent caused or contributed to by the negligence or default of the Counterparty or the Company.

Notices

23.9 Any notice to be given to the Disclosing Party under this Agreement shall be delivered to the address specified in the NDA Form of Agreement.