

MIDDLE EAST TERMS OF PROPOSAL

This proposal is based on the scope of work described in the proposal and the assumptions set out below. Any change or variation to the scope of work or these assumptions may give rise to an adjustment of the prices set out within.

1. Validity

- 1.1 This proposal is valid for 120 calendar days from the date of issue.

2. Price and Payment Terms

- 2.1 Quoted prices are exclusive of VAT or any other taxes that may be introduced by a relevant government or authority after the date of this proposal. VAT will be included in invoices at the prevailing rate.
- 2.2 Contract Resources will invoice monthly, with payment to be made within 30 days of invoice date.
- 2.3 Contract Resources may at its option, suspend supply of services and/or charge interest at 2.5% per month if payment is not made by the due date.

3. Security

- 3.1 Except where stated otherwise in this proposal, Contract Resources will not provide a retention bond, bank guarantee, parent company guarantee or any other form of security. Where Contract Resources has indicated that a bond or bank guarantee will be provided, the value of such will be limited to 10% of the total value of services provided.

4. Mobilisation, cancellation, postponement and delays

- 4.1 Contract Resources requires at least three (3) weeks written notice for mobilisation.
- 4.2 Once mobilisation has been notified, any delays, cancellations or postponements to the commencement or continuation of services will be charged as follows:
- (a) Delays, cancellations or postponements that are 10 or less days in duration will be charged as per the schedule of rates included in this proposal.
 - (b) Delays, cancellations or postponements that are longer than 10 days' duration and which Contract Resources is notified in writing;
 - i. 30 days in advance, Contract Resources will charge all reasonable costs incurred plus 15% of overhead costs;
 - ii. between 20 and 30-days in advance, Contract Resources will charge 25% of the total project price;
 - iii. between 10 to 19 days in advance, Contract Resources will charge 35% of the total project price;
 - iv. between 5 and 9 days in advance, Contract Resources will charge 50% of the total project price;
 - v. Contract Resources less than 5 days in advance then Contract Resources will charge 75% of the total project price; and
 - vi. on or after the commencement date of the project, Contract Resources will charge 100% of the total project price.

5. Insurance

- 5.1 Contract Resources will not purchase any additional insurance (information about policies already held by Contract Resources can be obtained upon request).

6. Liability

- 6.1 Contract Resources will not, in any circumstances, be liable for any consequential losses suffered as a result of its performance of the works including but not limited to loss of profit, revenues, use, production, contracts, opportunity, reputation, savings, any business interruption losses, losses arising from corruption or destruction of data, losses arising from increased costs of working or for any indirect, special or consequential loss or damage whatsoever.
- 6.2 Contract Resources total liability under or in connection with the performance of the works is limited to the value of the project set out in this proposal.

6.3 Contract Resources will not to pay any liquidated damages unless otherwise specified in this proposal but, in any case, is capped at the lower of 10% of the value of the project set out in this proposal or as otherwise specified in the relevant enquiry/request from the client.

6.4 Contract Resources shall not be liable for failure or delay to perform the works to the extent that any such failure or delay is caused or contributed by an act of God, including but not limited to fire, flood, civil commotion, terrorism, epidemic, pandemic or any reason beyond its reasonable control.

7. Negotiation of Contract

7.1 This proposal is made on the basis that the client and Contract Resources will be legally bound only once we have negotiated and finalized, and each party has executed, a written contract in a form acceptable to both parties.

8. Confidentiality

8.1 This proposal is confidential. The details and information supplied in this proposal may be made are not to be passed onto any third party without the prior written approval of Contract Resources.

9. Dispute Resolution

9.1 Any dispute, difference, controversy or claim arising out of or in connection with this proposal or subsequent contract, including (but not limited to) any question regarding its existence, validity, interpretation, performance, discharge and applicable remedies, shall be subject to the exclusive jurisdiction of the Courts of the Dubai International Financial Centre (“**the DIFC Courts**”).