



## PRAX PETROLEUM LIMITED

# TERMS AND CONDITIONS OF SALE

### Definitions which apply to these terms and conditions:

**“Agreement”** means the agreement reached between Buyer and Seller on the terms set out in these terms and conditions for each delivery of Product.

**“Buyer”** means the person, firm or company which contracts with the Seller for the purchase of Products

**“Collection Ex-Tank”** means the sale of Product where the Buyer its agent or subcontractor collects the Product from the Seller’s Installation at no cost to the Seller.

**“Delivered to Buyer”** means the sale of Product where the Seller its agent or subcontractor delivers the Product to the Buyer at the Delivery Point. The cost of transport shall be included in the price as defined in clause 3.

**“Delivery Point”** means, in the case of Product Delivered to Buyer only, the facilities owned, controlled or operated by the Buyer, its agents or sub-contractors to which the Seller delivers the Product.

**“Delivery Receipt”** means the delivery receipt signed in accordance with clause 2.1.4

**“Product”** means any petroleum product or bio-diesel product supplied by the Seller.

**“Seller”** means Prax Petroleum Ltd.

**“Seller’s Installation”** means the installation under the control or the Seller, its agents or sub-contractors at which the Seller stores the Product to be sold to the Buyer.

### 1. Application

1.1 These are the sole conditions of sale of Prax Petroleum Ltd. (the "Company" "we" or "us") and shall govern all transactions between us and any person, firm or company ("you") who or which purchases any Product from us. They are applicable to all sales and deliveries of our Products. All orders accepted by us are accepted on these conditions to the exclusion of all other conditions including any which you purport to apply to any purchase order, confirmation of order, specification or other document or which might otherwise have been relied upon by you whether in negotiation or at any stage in the dealings between us in respect of any Products supplied by us to you. Any Agreement entered into between us (whether, for example, by an exchange of correspondence or over the telephone) shall be subject to these conditions of sale and, in the event of any inconsistency between these conditions and any other apparent contract term, these conditions shall apply except where a change to these conditions is expressly agreed to in writing and signed by a director or the secretary of the Company.



- 1.2 Any representation, warranty, collateral or otherwise, about the Products, equipment or services we provide shall not be binding and shall have no effect unless expressly agreed in writing and signed by a director or the secretary of the Company.
- 1.3 Each order placed by you shall be deemed to be an offer by you to purchase Products subject to these conditions.
- 1.4 In these conditions references to any statute or statutory provision shall, unless the context otherwise requires, be construed as a reference to that statute or statutory provision as from time to time amended, consolidated, extended, re-enacted or replaced.
- 1.5 In these conditions references to the masculine include the feminine and the neuter and to the singular include the plural and vice versa as the context admits or requires.
- 1.6 Clause headings shall not affect the construction of these conditions.
- 1.7 Where a Product is ordered by a broker or agent, whether disclosed or undisclosed, then such broker or agent shall be jointly and severally liable as principal with the Buyer and shall be bound to perform all obligations under the Agreement as fully and as completely as if it were itself the Buyer and whether or not such broker or agent purports to contract as broker or agent only. In all such cases the said broker or agent shall not be entitled to enforce any rights against Seller in its own name.

## **2. Delivery and Collection**

- 2.1.1 The Buyer shall take delivery of Product (whether on Delivered to Buyer or Collection Ex-Tank basis) on such days, and between such hours as may from time to time be reasonably specified by the Seller and subject thereto the Buyer shall ensure that the Seller is informed of any particular delivery requirements. A delivery or collection date or dates given is an estimate only, without guarantee, but the Seller shall use every reasonable effort to meet the delivery or collection dates specified.
- 2.1.2 Each delivery or collection shall be a separate Agreement.
- 2.1.3 Small load delivery premia will be charged and levied at the Seller's discretion.
- 2.1.4 Return load charges will be levied at Seller's discretion.
- 2.1.5 Upon completion of the delivery to the Buyer, the representative of Buyer shall confirm the delivery by signing a receipt (the "Delivery Receipt"), provided by Seller or its contractor at that time. The Buyer hereby warrants that the person signing the Delivery Receipt is authorised to do so on behalf of Buyer and the Delivery Receipt so signed shall be conclusive evidence of the fact and quantity of Products delivered to Buyer. In the event that Buyer's representative fails or refuses to sign the Delivery Receipt, Buyer hereby authorises Seller's representative to sign in his place and the Delivery Receipt shall be deemed to have been duly signed by Buyer's representative.



2.1.6 If the Buyer fails to take delivery of the Product or any part thereof for any reason whatsoever and howsoever occurring, the Seller shall be entitled at Buyer's risk and expense, either to transport the Product back to storage or to sell it in a downgraded form at a market price without prejudice to Seller's other rights under the Agreement.

2.1.6 Ex Rack collections are subject to a 0.1% tolerance of the ordered quantity. In the event of an under lift of less than 0.1% the Seller will issue a credit note to the Buyer. In the event of and under lift in excess of 0.1% the Buyer must uplift the quantity not collected. In the event of an over-lift the over-lifted quantity will be invoiced at the contracted price."

2.1.7 In the event of any leakage, spillage, overflow of Product causing or likely to cause pollution occurring at any stage after delivery as defined in clause 5.4, Buyer shall, regardless as to whether Buyer or Seller is responsible, immediately take such action as is necessary to effect cleanup and failing prompt action, the Buyer authorises the Seller to take whatever measures the Seller deems fit to effect clean-up at Buyer's expense. Buyer shall indemnify and hold Seller harmless against any claims or liability arising out of any leakage, spillage or overflow unless such leakage, spillage or overflow shall be proven by Buyer to have been wholly caused by Seller's negligence. Seller has the right to refuse to deliver the Product to the Buyer if in its sole discretion it considers that such delivery will or might result in adverse consequences of any kind whatsoever. In no such circumstances shall the Seller be obliged to indemnify the Buyer in respect of any Product lost, damaged or destroyed as a result of any such steps being taken.

#### Product Delivered to Buyer

2.2 In the event the Seller has agreed to sell the Product on a Delivered to Buyer basis clauses 2.2 to 2.5 inclusive apply and the Seller reserves the right to refuse to deliver all or any part of the Product ordered and/or to charge the Buyer with any costs reasonably incurred by the Seller as a result of the Buyer not complying with the following delivery conditions

2.2.1 The Buyer (or its representative) shall attend at the Delivery Point and, as appropriate, assist with the delivery of the Product.

2.2.2 There shall at each Delivery Point be suitable storage installation, equipment and facilities which shall meet all statutory regulatory or other legal or Health and Safety and Environmental requirements so as to enable the Product to be received, delivered and stored safely. In particular (but without limitation) the Buyer shall ensure that

2.2.2.1 there is sufficient ullage in the storage installation for the quantity ordered, and

2.2.2.2 all storage installations are clearly and correctly labelled with the description of the grade of the petroleum product stored and, where relevant, the tank number and capacity, and

2.2.2.3 it shall have a means of measuring the contents of the storage installation, immediately prior to delivery, which is accurate, properly calibrated and in working order.

- 2.2.3 The Buyer shall provide or procure the provision of safe and convenient access to and over the Delivery Point (whether over public or private roadways) and no hindrance or delay shall be caused to the Seller in the passage to the Delivery Point or in the delivery of the Product.
- 2.2.4 In the case of road deliveries the Buyer shall properly confirm in writing to the driver of the delivering road tank wagon, immediately before delivery commences, that the storage installation has sufficient ullage and can receive and store safely the quantity of Product specified in the delivery note (and without the Product causing pollution, physical loss or damage to land or water or injury to any person) and that the hose connection is connected to the correct storage installation.
- 2.3 The Seller provides, for the purposes of discharge of bulk Product, thirteen metres of hose in respect of the delivery of lubricants and nine metres of hose in respect of the delivery of all other Products. Any additional length of hose (except in the case of bitumen, where no additional length will be provided) which may be required for the purposes of effecting delivery must be agreed prior to order and for which the Seller may make an additional charge.
- 2.4 The Seller reserves the right to effect delivery by means of a contractor
- 2.5 The Buyer accepts responsibility for (and hereby agrees to indemnify the Seller in respect of) any loss, leakage or contamination of the Product delivered which may occur in, from, or by any storage installation or other facilities or in, from, or by any pipelines or equipment provided by or on behalf of the Buyer save only to the extent that such loss, leakage or contamination shall result from any negligence on the part of the Seller its employees agents or contractors.

#### Collection Ex-Tank

- 2.8 In the event the Seller has agreed to Collection Ex-Tank clauses 2.8 to 2.9 inclusive apply and the Buyer undertakes and warrants that
- 2.8.1 all road tank wagons or units thereof will be made available to the Seller for inspection and approval (to ensure compliance with, the Institute of Petroleum's Safe Loading Scheme and any other necessary collection requirements of the Seller in relation to the Delivery Point) before being allowed to collect Product. Once approved, if there is any change to the technical specification of any road tank wagon or unit thereof, it shall not be used for collecting Product from the Seller's Installation until that change has been inspected and approved by Seller to be in compliance with such Scheme or requirements.
- 2.8.2 it will permit the Seller at any reasonable time to check that the condition of any road tank wagon is still in accordance with the most recent approval operated by the Seller.
- 2.8.3 notwithstanding any approval given under sub-clauses 2.8.1 and 2.8.2 above the Buyer will provide and operate road tank wagons which comply with the statutory requirements in respect thereof for receiving delivery of Products.
- 2.8.4 when a road tank wagon is loaded to its legal or specified weight the load shall not exceed the legal requirements in leaving a safety margin as regards ullage.

- 2.8.5 it shall and shall procure that its employees and contractors shall comply with all site rules and regulations applying at the Seller's Installation and the Seller reserves the right to refuse to allow the Buyer to collect all or any of the Product ordered if the Buyer does not comply with any of the foregoing collection conditions and/or to refuse access to or remove any person from the Seller's Installation if the foregoing collection conditions are not complied with.
- 2.9 The Buyer accepts responsibility for (and hereby agrees to indemnify the Seller in respect of) any loss, leakage or contamination of the Products which may occur in from or by any such road tank wagon of the Buyer save only in so far as such loss, leakage or contamination shall result from any negligence on the part of the Seller, its employees, agents or contractors.

### **3. Price/Quantity/Quality**

- 3.1 The price for each Product shall be in Pounds Sterling stated in the Agreement and shall become due upon Delivery as defined in clause 5.4. The price for each Product to be supplied under each new Agreement shall be that agreed between us and you or, in the absence of any specific agreement, the prevailing price charged by us at that time. The certificate of our Company Secretary as to the prevailing price shall be conclusive evidence of the facts certified therein. The price of the Product shall be given inclusive of any applicable duty, but exclusive of VAT at the date and time of each delivery of the Product, which you shall be liable to pay to us in addition. We reserve the right to increase our charges to reflect any change in costs that we are required by law to pass on (such as VAT and excise duty) and you must pay such increased charges.
- 3.2 Delivered and collected quantities are based on measured litres. Payment based on standard litres would have to be agreed between the Buyer and Seller prior to an order being placed. The Delivery Receipt shall be conclusive evidence of the quantity delivered.
- 3.3 The quality of Products shall be as tested at the Seller's Installation. Such tests shall be final and binding on both parties. Buyer, having greater knowledge than Seller of his own requirements, shall have the sole responsibility for the prior selection of the particular grade(s) and acceptance thereof.

### **4. Terms of Payment**

- 4.1 Subject to sub-clause 4.4 below payment for Product supplied shall
- 4.1.1 be by cash with order, or,
- 4.1.2 be by such other payment arrangements as may be agreed between the Buyer and the Seller from time to time. In the case of payment by Direct Debit, where the collection date falls on a non-banking day payment will be collected on the immediately preceding banking day.
- 4.2 The Buyer is obligated to pay the price in full without any set-off or deduction in respect of any claim which he may have against the seller.

- 4.3 The Seller may at any time withhold any sum due from the Seller to the Buyer and set off the same against any sum due from the Buyer to the Seller under the Agreement or under any other contract. Notwithstanding that property in the Product may not have passed to the Buyer and that payment may be deferred under this clause the price shall be due on delivery and the Seller may maintain an action therefore.
- 4.4 Without prejudice to any right or remedy otherwise available to it the Seller reserves the right to charge interest in respect of all amounts remaining unpaid on the relevant payment date as from the day following such payment date as may expressly be agreed between the Buyer and the Seller but shall in default of such express agreement be at a rate of interest equal to 5 percentage points above the base rate of the National Westminster Bank plc for the time being in force. Interest shall be compounded quarterly.
- 4.5 The Seller reserves the right to suspend supply and/or to require cash payment with the order where the Buyer's credit limit has been or would by virtue of the supply be exceeded or where the Buyer has failed to make full payment by the relevant payment date.
- 4.6 The Seller reserves the right to claim from the Buyer any losses the Seller incurs as a result of the Buyer cancelling an order either wholly or in part.

#### **5. Title/Possession/Risk**

- 5.1 Legal and beneficial ownership of any Product supplied by us to you shall remain with us until we have received payment in full of all our invoices to you outstanding at the date of delivery or arising from the delivery. During such time as we retain title to any Product supplied by us, you acknowledge that you hold the Product in a fiduciary relationship as our bailee, that you will keep the Products properly stored, protected and insured on our behalf. At any time prior to payment in full (whether or not payment is overdue) we may retake possession of the Product (or, in the event of such Product being indistinguishable, to take possession of product of a like quality and quantity) and may enter upon your premises for this purpose (and such action shall be without prejudice to any other rights we may have and without liability for loss suffered by you) and you shall accept in respect of any Product or product repossessed any credit note raised or issued by us. We shall be entitled to recover payment for the Product notwithstanding that ownership of the Product has not passed from us.
- 5.2 Buyer's rights to possession of the Products shall cease if: a) the Buyer has not paid for the Products in full by the expiry of any credit period allowed by the Agreement, or b) the Buyer is declared bankrupt or makes any proposal to his creditors for re-organisation or other voluntary arrangement; or c) a receiver, liquidator or administrator is appointed in respect of Buyer's business. Upon cessation of Buyer's right to possession of the Products the Buyer shall at his own expense make the Product available to the Seller and allow Seller to repossess them.
- 5.3 In the event that Buyer sells the Products to a third party before title has passed from Seller to Buyer, Seller may, at its option, treat the sale by Buyer to the third party as a sale by its agent and may require Buyer to execute an assignment to Seller of all its rights against the third party Buyer.



Buyer shall procure that provisions to the same effect as this clause 5 preserving Seller's rights are included in any such sub-sale.

- 5.4 The risk in our Products passes to you when we Deliver those Products to you or, where so requested by you, to any third party on your behalf. "Deliver" in the context of this clause 5.4 means the point at which the Product passes the end of the Seller's hose or Seller's flange connection when discharging at the Delivery Point for Delivered to Buyer sales or at the Seller's Installation for Collection Ex-Tank sales. In the case of bunker sales, delivery is deemed to have taken place at the moment the transfer between suspense accounts has been made. Evidence of such transfer is the bunker company's confirmation to the Seller by electronic-mail or fax that the transfer has been effected. In all other cases risk shall pass when the Delivery Receipt is signed whether by Buyer or Seller.

## **6. Notices**

- 6.1 Where the Agreement requires notice to be given in writing, such notice shall be sufficiently given if in writing signed by the party giving the notice and delivered
- 6.1.1 by post or courier to the other party's address;
- 6.1.2 by fax, sent to the other party's fax number;
- 6.1.3 by email, sent to a valid email address for the other party.
- 6.2 Notice shall be deemed to have been given if by post, on the day and at the time certified by the postal or courier delivery company or organisation as the day and time of delivery; if by fax, on the day and time stated on the fax transmission report; if by email, on the day and time stated on the read report received by the sender of the email.
- 6.3 Notice shall be sent to the person, address and/or number referred to in the Agreement.
- 6.4 Any notice not complying with the provisions of this clause 6 shall be ineffective as such

## **7. Time Bar**

- 7.1 Without prejudice to any other provision of any Agreement, the Seller shall be discharged from all liability for any claim of whatsoever nature which the Buyer may have unless such a claim has been made and proceedings in the agreed forum have been commenced within one year of the date of the completion of Delivery or, if no Delivery has been made, the date on which Delivery should have been made.

## **8. Force majeure**

- 8.1 The Seller shall not be liable to the Buyer in damages or otherwise for any delay in performance or failure (in whole or in part) to perform any of the terms of the Agreement, to the extent that such



failure or delay arises from any cause whatsoever beyond the Seller's control, including (but without limiting the generality of the foregoing): any restriction on, failure of, or default by the Seller's intended source of supply, any delay or failure in performance by the owners/disponent owners of a ship, delay of carrier due to breakdown or adverse weather, act of god, perils of the sea, adverse weather conditions, explosion, war (declared or undeclared), military operations, act of terrorism, sabotage, blockade, revolution, disturbance, trade restriction, requests or orders or action by any government or governmental or civil or military authority, embargo, strike, lock-out or labour dispute, fire, ice conditions, prohibitions on import or export. For greater certainty, a lack of funds, the availability of a more attractive market or inefficiencies in operations do not constitute events of force majeure.

- 8.2 In no event under this provision shall Buyer suspend its obligations to make payments then due for Products delivered under this or any other contract or Agreement with the Seller.

## 9. Liability

- 9.1 Subject to the provisions of clause 8, the following provisions of this clause 9 set out our entire financial liability (including any liability for the acts or omissions of our employees, agents and sub-contractors) to you in respect of both any breach of our Agreement with you and any representation, statement or tortious act or omission including negligence arising under or in connection with such Agreement. All warranties, conditions and other terms implied by statute or common law, including those of satisfactory quality and or fitness for any particular purpose, are, to the fullest extent permitted by law, excluded from our Agreement with you. Nothing in these Conditions excludes or limits our liability for death or personal injury caused by our negligence or fraudulent misrepresentation.

- 9.2 We will not be liable for any breach by us of our Agreement with you (which breach will be subject to the limitation of liability provisions in these conditions): (a) unless you notify us within 7 days of the date on which you became aware, or ought upon diligent enquiry to have become aware, of such breach (in particular you must check the type and quantity of any Product delivered before it is used); (b) unless we are given a reasonable opportunity after receiving notice of examining the Product; (c) if you make further use of the Product after giving such notice; (d) if you alter or repair any Product without our written consent. Subject to the express provisions of this clause we shall be entitled, in respect of the delivery of any Product (or any defective part thereof) in breach of our Agreement with you, at our absolute discretion either to rectify such breach within the greater of 7 days and a reasonable period or to refund the price of the Product (or any defective part thereof) provided we are able to recover such Product.

**9.3 YOUR ATTENTION IS IN PARTICULAR DRAWN TO THIS CONDITION.**

Subject to the express provisions of this clause 9 our total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation or otherwise, arising in connection with the performance or contemplated performance of our Agreement with you shall be limited to the price in the Agreement and we shall not be liable to you for any indirect or consequential loss or damage (whether for loss of profit, loss of business, depletion of goodwill or otherwise), costs,





expenses or other claims for consequential compensation whatsoever (howsoever caused) which arise out of or in connection with such Agreement. We will not be responsible for any direct loss or damage and any indirect or consequential loss or damage (including any loss of income, loss of profits or loss of interest or opportunity) arising from any breach by you of our Agreement with you and you will fully and effectively indemnify us on demand against any such loss that we suffer whether directly or as a result of a claim against us by any third party arising out of such breach. Unless arising from our driver's negligence, we shall not be liable for any damages whatsoever caused by any wagon which is required to leave the public highway to effect delivery or to gain access to effect delivery of any Product.

#### **10. Your responsibilities**

You agree to ensure that: (a) any special delivery instructions or hazards are clearly and concisely notified at the time of the order; (b) you provide safe access for our or our agent's vehicles between the public highway and the actual point of delivery (c) if, to effect delivery, our or our agent's wagon is required to leave the public highway, the surface of any drive, access road or similar (and any man-lids or ducts) is capable of accepting heavy goods vehicles; (d) each oil storage tank is sound and operational and, in the case of a site with more than one tank, the tank or tanks to be filled are clearly marked with the grade of fuel contained in each; (e) each oil storage tank is properly vented and has a working tank contents gauge visible to the delivery driver; (f) reasonable and safe access is provided to us; (g) where electric or other forms of controlled gates are present, they do not close on our delivery vehicle or its equipment; (h) you observe all the conditions of any applicable Petroleum Storage Licence; (i) you shall not allow any smoking or naked lights, nor permit any stoves, electric or gas fires or radiators to function in the vicinity of the point of delivery; (j) no gas oil and/or kerosene sold to you by us is sold for use in, or used as a fuel in, mechanically propelled vehicles constructed or adapted for use on roads in contravention of the Hydrocarbon Oil Duties Act 1979.

#### **11. LPG cylinders, monitoring and other equipment**

We may, by written Agreement, hire to or place on loan with you equipment (including LPG cylinders, oil tank monitoring equipment, oil storage tanks etc), such equipment being owned by us. Such equipment is supplied in good and safe condition. If such equipment is damaged or destroyed for any reason other than our negligence, or not made available to us to disconnect or remove at our request, we will charge you for the repair or full replacement cost of such equipment. You will be advised in writing prior to the supply of such equipment of any special terms and conditions applicable to it, which shall be in addition to our Standard Conditions of sale referred to herein.

#### **12. General**

- 12.1 You shall not be entitled to assign our Agreement with you or any part of it without our prior consent.
- 12.2 We may assign our Agreement with you or any part of it to any person, firm or company.
- 12.3 Neither party shall be liable to the other for any breach of the Agreement by reason of any delay in performing or any failure to perform any of its obligations if the delay or failure was due to any cause beyond



its control and could not be avoided by taking reasonable measures, provided that you shall not be relieved thereby of any payment obligation to us.

12.4 Each right or remedy of us under our Agreement with you is without prejudice to any other right or remedy of us whether under our Agreement with you or not.

12.5 If any provision of this Agreement is prohibited by law or judged by a Court of competent jurisdiction to be unlawful, void or unenforceable, the provision shall, to the extent required, be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining provisions of this Agreement and shall not in any way affect any other circumstances of or the validity or enforcement of this Agreement.

12.6 Failure or delay by us in enforcing or partially enforcing any provision of our Agreement with you will not be construed as a waiver of any of our rights under our Agreement with you. Any waiver by us or any breach of, or any default under, any provision of our Agreement with you will not be deemed a waiver of any subsequent breach or default and will no way affect the other terms of our Agreement with you.

12.7 The formation, existence, construction, performance, validity and all aspects of our Agreement with you shall be governed by and interpreted in accordance with English law and the parties submit to the non-exclusive jurisdiction of the English Courts.

12.8 These conditions and the terms of the Agreement supersede and cancel in all respects any previous conditions, agreements and/or undertakings, whether given in writing or orally. The Seller reserves the right to amend, at its discretion, these Conditions. Any such amendment shall be advised to Buyer prior to the conclusion of the Agreement.

12.9 Nothing in this clause 12 shall preclude Seller from taking any action to enforce, safeguard or secure its rights under the Agreement in any court or tribunal in any state or country.

12.10 The United Nations Convention on Contracts for the International Sale of Goods (the Vienna Convention) shall not apply to the Agreement.

### **13. Divisibility**

The Seller may deliver by instalments in such quantities as it may reasonably decide; such instalments shall be separate obligations and no breach in respect of one or more of them shall entitle the Buyer to cancel any subsequent instalments or repudiate the Agreement as a whole.

### **14. Data Protection Act 1998**

14.1 We may transfer information about you to a third party, who:

14.1.1 May use, analyse and assess information about you, including the nature of your transactions, and exchange such information with other members of their group of companies and others for credit or financial assessment, market research, statistical analysis, insurance claim, underwriting and training purposes and in making payments and servicing their Agreement with us;



- 14.1.2 From time to time, may make searches of your record at credit reference agencies where your record with such agencies may include searches made and information given by other businesses; details of their searches will be kept by such agencies but will not be seen by other organisations that may make searches;
- 14.1.3 May give information about you and your indebtedness to the following:
  - (i) Our or their insurers for underwriting and claims purposes;
  - (ii) Any guarantor or indemnifier of your or our obligations to enable them to assess such obligations;
  - (iii) Their bankers or any advisers acting on their behalf;
  - (iv) Any business to whom your indebtedness or our arrangements with our financiers may be transferred – to facilitate such transfer;
- 14.1.4 May monitor and/or record any phone calls you may have with them, for training and/or security purposes;
- 14.1.5 In the event that they transfer all or any of their rights and obligations under their agreement with us to a third party, may transfer information about you to enable the third party to enforce their rights or comply with the obligations.
- 14.2 The Seller reserves the right at any time and without notice to tape or otherwise electronically record telephone conversations between Seller's and Buyer's representatives in connection with the Agreement. Such recordings may be submitted in evidence in any proceedings relating to the Agreement.

**15. Contracts (Rights of Third Parties) Act 1999**

The parties agree that nothing in this Agreement shall be construed as conferring any benefit on a third party and accordingly, the Contract (Rights of Third Parties) Act 1999 is hereby expressly excluded from applying to this Agreement.

**We acknowledge and accept these Terms and Conditions with Prax Petroleum Ltd.**

COMPANY NAME (THE BUYER): .....

SIGNATURE: .....

FULL NAME OF AUTHORISED SIGNATORY: .....

POSITION: .....



DATE: .....