

## General Terms and Conditions for the Rental of Equipment from Suppliers

Dated: 10-April-2025

### 1 DEFINITIONS

For purposes of these Terms and Conditions, the following terms have the meanings specified or referred to below:

- 1.1 'Inco' or 'Lessee' means the Dutch limited companies Inco-Drilling B.V., Inco-Drilling North Europe B.V. or Inco-Drilling Eastern Europe B.V., having its registered office at Havenkade 24, 1775 BA Middenmeer.
- 1.2 'The Supplier' or the 'Lessor' means the person, firm or company that supplies any Material, Equipment and/or Goods either by way of sale or lease to Inco.
- 1.3 'Parties' mean Inco and Supplier.
- 1.4 'Purchase Order' means Inco's written and formal request to Supplier for the supply of Goods or provision of Work.
- 1.5 'Agreement' or 'Contract' means any agreement or contract between Inco and the Supplier for the provision of Material, Equipment and/or Goods. Any such agreement or contract shall consist of these Terms and Conditions and the Purchase Order.
- 1.6 'Terms and Conditions' means these Terms and Conditions.
- 1.7 "AFFILIATE" shall mean any entity controlled, directly or indirectly, by a Company, any entity that controls, directly or indirectly, such company, or any entity directly or indirectly under common control with such company. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person."
- 1.8 "SUPPLIER GROUP" means the SUPPLIER, its client (of any tier), its and their other Contractors, its and their respective AFFILIATES and its and their respective directors, shareholders, officers and employees (including agency personnel), but shall not include any member of INCO GROUP.
- 1.9 "INCO GROUP" means Inco, its SUBCONTRACTORS, and their AFFILIATES, its and their respective directors, shareholders, officers and employees (including agency personnel). "INCO GROUP" shall also include any subcontractors (of any tier) of a SUBCONTRACTOR which are performing Work, their AFFILIATES, their directors, shareholders, officers and employees (including agency personnel).
- 1.10 "SUBCONTRACTOR" means any party (other than Supplier) to a SUBCONTRACT.
- 1.11 "SUBCONTRACT" means any contract between Supplier and any party (other than the Inco or any employees of Inco) for the performance of any part of the supply of goods / materials
- 1.12 "Contract Price" means the price to be paid for the supplied Goods, Material and/or Equipment, calculated in accordance with the Terms and Conditions of the Agreement.
- 1.13 "Goods" and/or "Equipment" means any equipment, goods, plant, machinery or other items to be provided by Supplier to Inco by way of rental, including any accessories or component parts and including any replacement of spare parts supplied by Supplier whether initially or subsequently.
- 1.14 "Purchase Order" means Inco's written and formal request to Supplier for the rental of Equipment;
- 1.15 "Rental Rates" means the day rates that Inco and Supplier agree that Inco will pay to the Supplier for the use of the Equipment as shown in the Purchase Order.
- 1.16 "Supplier's Supply Base" means Supplier's premises at specified in Supplier's Quotation, unless otherwise stated in Inco's Purchase Order.
- 1.17 "Lost-In-Hole" or "LIH" means any Supplier's Equipment which is determined to be stuck or lost in the hole and/or well, after reasonable attempts to fish it have been unsuccessful or where the Parties agree to abandon-in-hole.

### 2 APPLICABILITY

- 2.1 This Agreement governs any business between Inco and Supplier and shall prevail over any other agreements or terms and conditions put forward by Supplier or Inco unless Inco expressly agrees to those other terms and conditions in a written document signed on behalf of Inco.
- 2.2 Any written confirmation of this Agreement containing proposals or terms additional to or different from those set forth herein is not binding on Inco unless Inco expressly agrees to any such proposal or terms in writing, signed by some person duly authorized to represent Inco.

- 2.3 No conduct by Inco shall be deemed to constitute acceptance of any terms and conditions put forward by Supplier.

### 3 PRICING

- 3.1 Pricing for the rental of the Equipment shall be calculated in the manner and with the prices showed in the Purchase Order.
- 3.2 The Rental Rates shall start to apply on the day Equipment arrives at the Rig Site and stop once Equipment leaves the same Rig Site. These dates will be communicated in writing by Inco to Supplier. Upon request of Supplier, Inco will provide the respective CMR waybills to Supplier.
- 3.3 No Rental Rates for the Equipment shall apply during the period the Equipment is in transit to and from the Rig Site.
- 3.4 Rental Rates are fixed and firm and no additional charges of any kind will be allowed unless specifically agreed in writing by Inco in a Purchase Order. Rental Rates include all taxes, fees and / or duties applicable to the Equipment.

### 4 PURCHASE ORDERS

- 4.1 A Purchase Order constitutes Inco's formal request to Supplier for the rental of Equipment and requires the written form.
- 4.2 The Purchase Order will specify the required Equipment, including quantity and quality, of the Equipment and the estimated delivery date of the Equipment at the agreed place of delivery. The date for delivery of Equipment is further regulated in clause 5 hereinafter.
- 4.3 If Supplier cannot provide Inco with the Equipment specified in the Purchase Order, Supplier must notify Inco within three (3) working days after the receipt of the Purchase Order.
- 4.4 Supplier shall confirm the Purchase Order to Inco within three (3) working days of the receipt date, if Supplier does not confirm, Inco will assume acceptance of the Purchase Order by Supplier. Nevertheless, Inco has the right to withdraw from / cancel a Purchase Order free of cost if Supplier fails to confirm the Purchase Order within this time frame. Inco may also cancel a Purchase Order free of any cost or liability if the Supplier fails to deliver the Equipment at the agreed place of delivery on the delivery date that Inco advises to Supplier. Supplier shall bear all costs, losses and damages related to such cancellation.
- 4.5 Inco can require that Supplier makes reasonable changes to the design, quality and specifications of the Equipment. The consequences of such changes, in particular additional or reduced costs, as well as delivery deadlines, shall be agreed in writing by both parties. If Supplier cannot supply the Equipment with the required changes, it should notify Inco immediately, in which case Inco shall be entitled to cancel the Purchase order at no cost and without any liability.
- 4.6 Supplier shall show the Purchase Order number on all invoices and packages and shall include a package list and shall tag each item of Equipment with a serial or part number. Export symbols, serial numbers, weights, measurements and other identification numbers shall be clearly visible, if possible stencilled on each box, crate or bundle, package etc. as directed by Inco prior to shipment. No extra charge for marking etc. shall be allowed unless agreed and specified in a Purchase Order.
- 4.7 If Supplier provides Inco with information, then Inco may and shall consider such information to be complete and correct.

### 5 DELIVERY TIME

- 5.1 Supplier acknowledges that the delivery times specified by Inco are critical to Inco and that time is of essence in performance of the Contract for the avoidance of substantial loss to Inco and its customers. Supplier's failure to meet any delivery date or delivery schedule for any reason other than force majeure (as defined in clause 16 hereinafter) without Inco's prior written consent will constitute a material breach of the Contract.
- 5.2 Agreed delivery times for the Contract are binding upon Supplier. For the observance of the delivery times, the receipt of Equipment that fully complies with the terms and conditions of the Contract at the place of receipt or use / Rig Site is decisive. Supplier will inform Inco without delay if any delays occur or may occur, stating the reasons and the expected duration of the delay.

- 5.3 Due to the nature of the industry in which Inco operates, the Purchase Order provides an estimated time of delivery of the Equipment. The exact date of delivery shall be confirmed to Supplier in writing by Inco after the issuance of the Purchase Order. Therefore, Supplier shall not ship Equipment solely based on the estimated delivery date provided in the Purchase Order before having received written confirmation from Inco to do so.
- 5.4 In case of delivery prior to the agreed delivery date, Inco reserves the right to return the Equipment at the expense of Supplier. In case of early delivery, Inco may also store the Equipment with a third party or at its own premises, at the expense of Supplier. In case of early delivery, the Rental Rates will only commence to run on the agreed date of the delivery of the Equipment at the Rig Site.
- 5.5 Supplier shall be liable for all costs, losses and damages that Inco suffers due to delay in delivery of the Equipment. The acceptance of the delayed delivery of Equipment or services does not constitute a waiver by Inco of its right to claim costs, losses and damages incurred by the delay. Supplier's liability for delay in delivery of Equipment or services will be limited to the Purchase Order value.

## 6 DEVIATIONS / VARIATIONS

- 6.1 If Supplier delivers Equipment that deviates from the technical specifications requested by Inco, and Inco uses this Equipment because it does not have any other replacement or alternative, and that Equipment is subsequently damaged due to the fact that it did not comply with the technical specifications requested by Inco, the Supplier will be liable for repair costs of that Equipment and for any other associated costs, losses or damages.
- 6.2 N/A
- 6.3 Any deviations or variations on the Equipment of the Supplier must be communicated on written to Inco before the delivery date.

## 7 DELIVERY AND TRANSPORTATION

- 7.1 Supplier shall not subcontract any of its obligations under the Contract without the written prior approval of Inco. Agreed Purchase Orders for Equipment are binding with respect to the type and quantity of the Equipment. Partial deliveries of Equipment require the prior written approval by Inco.
- 7.2 Each delivery of Equipment must be accompanied by a bill of delivery indicating the Purchase Order and the description of the content with respect to type and quantity of Equipment.
- 7.3 Equipment shall be packaged in standard professional, environmentally friendly and safe packing. All costs of such packaging (such as e.g. pallets) shall be for Supplier's account.
- 7.4 Unless otherwise agreed in the Purchase Order, Inco will arrange at its own cost the pickup and transportation of the Equipment from the Supplier's collection site to the Rig Site.
- 7.5 The Supplier is required to provide all relevant inspection and testing documentation for the Equipment to the Company via email prior to the scheduled collection time and date. The transportation vehicle arranged by Inco will not depart from the Supplier's location until these documents are received by Inco.
- 7.6 The Supplier must be prepared to receive the transport and load the Equipment as the transport arrival time has been prearranged with Supplier. Any additional costs incurred due to delays exceeding one hour after the scheduled arrival time of the truck at the Supplier's location will be charged to the Supplier at a rate of 95 EUR per hour.

## 8 MAINTENANCE AND BREAKDOWN

- 8.1 Unless otherwise agreed by both parties in writing, Inco shall operate the Equipment during the rental term in compliance with the operational procedures provided by the Supplier to Inco before the issuance of the Purchase Order.
- 8.2 Before delivery of the Equipment to Inco, Supplier shall have properly maintained and inspected the Equipment and kept records of its maintenance procedures and history. If Inco would like to conduct an audit of the Equipment or requests any document relating to the Equipment, Supplier shall cooperate and provide the requested documentation.

- 8.3 In the event the Equipment is, or becomes, inoperable and such inoperable condition is not the result of (i) Inco's failure to operate the Equipment in accordance with the Supplier's procedures or drilling conditions which exceed the Equipment's operational specifications (hereinafter "Breakdown"), Supplier shall at its expense immediately replace and repair the Equipment as directed by Inco. Supplier shall not be entitled to any payment for Equipment during any time lost due to Breakdown.

## 9 LOSS OF OR DAMAGE TO THE EQUIPMENT

- 9.1 Inco shall reimburse the Supplier in respect of loss of or damage to Equipment which occurs only whilst in-hole below the rotary table, unless such loss or damage (i) is due to Fair Wear and Tear or (ii) is caused by defects in the Equipment operated in well conditions within the Equipment's specifications or (iii) is caused by the inadequacy of the Equipment to perform the intended Services when used in accordance with the Supplier's instructions or (iv) is caused by any other fault in the Equipment (such as e.g. defective design or material failure) or (v) due to negligence of the Supplier. In this clause 9.1. "Fair Wear And Tear" means the deterioration in the condition of Equipment, caused by use of the Equipment during the rental period in accordance with its operation manual and within its specifications.
- 9.2 Inco's liability for such loss or damage to the Equipment as meant in clause 9.1. shall, subject to clause 9. 3. hereunder, be either the actual repair or replacement cost of the lost or damaged Equipment, whichever is the lesser, as substantiated by the Supplier to Inco. Where repair is possible, Inco shall, at its sole option, reimburse the Supplier in respect of either the foregoing repair or the foregoing replacement costs. Inco's liability for any lost or damaged Equipment for which it is liable shall be limited to repair or replacement of such Equipment in accordance with this clause 9. In no event whatsoever will Inco be liable for loss of income that Supplier may suffer due to the loss or damage of its Equipment.
- 9.3 Any replacement cost for which Inco is liable hereunder shall be reimbursed to the Supplier subject to the deduction of depreciation which shall be calculated from the substantiated date of the original purchase, of each item or component part thereof at 2% rate per month applied to such replacement cost.
- 9.4 Supplier shall report any loss or damage to the Equipment and the associated repair costs to Inco within 15 days after the Equipment has been redelivered to Supplier. This written notification shall be supported by post-job inspections and detailed damage reports.
- 9.5 Before Supplier proceeds to repair any damage to the Equipment that comes for the account of Inco, Supplier shall inform Inco of the repair costs in order to allow Inco to assess whether the repair costs are fair and reasonable within 15 days after the Equipment has been redelivered to Supplier. After this verification and all the damages and repairs are agreed, Inco will approve these additional costs through the issuance of a new Purchase Order.

## 10 PAYMENTS AND INVOICES

- 10.1 Within Seven (15) days after redelivery of the Equipment to Supplier, Inco shall provide the Supplier with the utilization report of its Equipment as well as supporting documentation such as CMRs and run reports. If Supplier disputes any item or quantity reported in the Equipment utilization report, the Supplier shall inform Inco within 5 days after receipt of the utilization reports from Inco.
- 10.2 Supplier shall submit an invoice to Inco within thirty (30) days after Inco has provided the Supplier with the Equipment usage/utilization report. The Supplier's invoice shall match the nett amounts stated in the Equipment utilization report.
- 10.3 Subject to clause 9.5 above, invoices for repairs and damages beyond normal tear and wear shall be submitted within 15 days after the written acceptance of Inco.
- 10.4 Invoices must be sent to Inco by email and they must clearly indicate the Purchase Order number and shall include further supporting documentation. Invoices shall be made out in EUR. If foreign currency amounts are indicated in the invoices besides the EUR amount, the EUR amount shall govern. Amounts received in foreign currency shall be credited with the proceeds obtained in EUR from them unless Inco and Supplier agree on invoicing in a different currency.
- 10.5 Payment terms are 60 days net from receipt date of a properly filled invoice. Payment shall be made to the Supplier's bank information provided in its invoice.
- 10.6 Payments do not constitute any acceptance of delivery of Equipment or service as conforming to the Contract. In case of faulty or incomplete delivery of Equipment or service, Inco reserves the right, amongst its other rights, to retain payment of the disputed amount of the Supplier's invoice. Any undisputed amount shall be paid on time.

- 10.7 Inco has 30 days to report any disputed amount on an invoice after the invoice has been received by Inco.

## 11 IMPORT AND EXPORT PROVISIONS, CUSTOMS

- 11.1 In case of deliveries and services effected from an EU member country outside the Netherlands, the EU Tax-ID number of Supplier must be indicated on the Supplier's invoices.
- 11.2 Supplier shall deliver imported Equipment to Inco in accordance with the agreed Incoterm 2010. Supplier is obliged to provide any declarations and information required in Council Regulation(EC) no. 1207/2001 (as amended by Council Regulation 1617/2006) at its own cost, to allow inspections by the necessary official confirmations.
- 11.3 Supplier is obliged to inform Inco about customs provisions in case of (re-) exports of Equipment by Inco.

## 12 LIABILITIES AND INDEMNITIES

- 12.1 Inco shall be liable for, and hereby releases Supplier Group from all liability, and shall protect, defend, indemnify, and hold Supplier Group harmless from and against any and all claims, losses or damages in respect of any death or injury or any member of Inco Group arising from the performance of the Contract.
- 12.2 Supplier shall be liable for, and hereby releases Inco Group from all liability, and shall protect, defend, indemnify, and hold Inco Group harmless from and against any and all claims, losses or damages in respect of any death or injury of any member of Supplier Group arising from the performance of the Contract.
- 12.3 Inco shall be liable for, and hereby releases Supplier Group from all liability for, and shall protect, defend, indemnify, and hold Supplier Group harmless from and against any and all claims, losses or damages in respect of any loss or damage of Inco Group's owned or leased equipment, except to the extent such equipment is leased or rented by Inco from the Supplier, arising from the performance of the Contract.
- 12.4 Subject to Clause 9.1, Supplier shall be liable for, and hereby releases Inco Group from all liability for, and shall protect, defend, indemnify, and hold Inco Group harmless from and against any and all claims, losses and damages in respect of loss of or damage to Supplier Group's owned or leased equipment arising from the performance of the Contract.
- 12.5 Inco shall save, indemnify, defend and hold harmless Supplier Group against all claims, losses and damages resulting from loss of or damage to any well or hole unless such loss or damage (i) is caused by defects in the Equipment operated in by well conditions within the Equipment's specifications or (ii) is caused by the inadequacy of the Equipment to perform the intended Services when used in accordance with the Supplier's instructions or (iii) is caused by any other fault in the Equipment (such as e.g. defective design or material failure) or (iv) due to negligence of the Supplier, in which events Supplier shall save, indemnify, defend and hold harmless Inco Group against all claims, losses and damages resulting from loss or damage to any well or hole.

## 13 EXCLUDED LOSS

- 13.1 For the purposes of this clause 13 the expression "Excluded Loss" shall mean:
- (a) consequential and indirect losses or damages under the law of the Netherlands; or
- (b) costs, losses or damages resulting from loss of production (including loss of production of hydrocarbons from the well), loss of use (including loss of use of the Equipment), reservoir damage or loss of hole, damage due to blow-out or cratering (including the cost of bringing the well under control), and loss of revenue, profit or anticipated profit, loss of business or opportunity,
- arising from or related to the performance of the Contract, whether or not such losses are direct or indirect and whether or not they were foreseeable at the Effective Date or not.
- Parties agree that pre-agreed liquidated damages or termination fees are not an Excluded Loss.
- 13.2 Notwithstanding any provision to the contrary elsewhere in the Contract and except to the extent of any agreed liquidated damages provided for in the Contract, Inco shall save, indemnify, defend and hold harmless the Supplier Group from Inco Group's own Excluded Loss and the Supplier shall save, indemnify, defend and hold harmless Inco Group from the Supplier Group's own Excluded Loss, arising from, relating to or in connection with the performance or non-performance of the Contract.

#### 14 INSURANCE BY SUPPLIER

- 14.1 The Supplier shall arrange the insurances set out in this clause and ensure that they are in full force and effect throughout the life of the Contract. All such insurances shall be placed with reputable and substantial insurers and shall for all insurances other than Employers' Liability Insurance/Workmen's Compensation to the extent of the liabilities assumed by the Supplier under the Contract, include Inco Group as additional assureds. All insurances required under this clause shall be endorsed to provide that underwriters waive any rights of recourse, including in particular subrogation rights against Inco Group in relation to the Contract to the extent of the liabilities assumed by the Supplier under the Contract.
- 14.2 The insurances required to be effected under Clause 20.1 shall be as follows:
- (a) Employers' Liability and/or Workmen's Compensation insurance covering personal injury to or death of the employees of the Supplier engaged in the performance of the Contract to an amount of EUR 5.000.000, - per event
  - (b) General Third-Party Liability insurance for any incident or series of incidents covering the operations of the Supplier in the performance of the Contract, in an amount not less than EUR 5.000.000, -;
  - (c) Insurance covering all risk of loss or damage of the Equipment whilst not in the hole or well, in an amount of the full replacement value of the Equipment.

#### 15 INTELLECTUAL PROPERTY RIGHTS

- 15.1 It is the responsibility of Supplier to ensure that the Equipment does not infringe third party intellectual property rights (including e.g. patents). Supplier shall protect, indemnify and hold harmless Inco against all claims relating to breaches by Supplier of third-party intellectual property rights. If license fees should become due in the context of delivery of the Equipment, Supplier shall be liable to pay such license fees and shall protect, indemnify and hold Inco Harmless from claims relating to such license fees.
- 15.2 Supplier will notify Inco immediately of any risk of (potential) violation or infringement of any intellectual property rights and will agree upon all further steps that need to be taken.
- 15.3 Any intellectual property of the Equipment belongs to Supplier and Inco shall not infringe any intellectual property right of the Supplier.

#### 16 CONFIDENTIALITY

- 16.1 "Confidential Information" shall mean any and all technical and non-technical information, including, without limitation, patent, copyright and trade secret information, techniques, sketches, drawings, models, inventions, know-how, processes, apparatus, equipment, algorithms, codes, software programs, documentation, formulae, research and development, experimental work, engineering and design specifications, financial information, procurement requirements, purchasing information, manufacturing information, customer lists, business forecasts, sales, merchandising and marketing plans and information and all other proprietary information disclosed by either party, directly or indirectly, in writing, orally, electronically or magnetically, or by observation or any other form of communication or detection, related to the rental of the Equipment.
- 16.2 Inco and Supplier agree not to disseminate or in any way disclose any Confidential Information received from the respective other party to any person or entity, except to those of Inco and / or the Supplier's employees and representatives who both: (i) need to know such information for the purpose of evaluating the rental of the Equipment. Inco and Supplier further agree not to use Confidential Information for their own benefit, for the benefit of any third party, or for any purpose other than for the purposes relating to the rental of the Equipment. Inco and Supplier agree to treat Confidential Information with at least the degree of care that they accord to their own proprietary information.
- 16.3 The obligations of clause 16.2. hereof shall not apply to any particular portion of Confidential Information which: (i) either party can document was in the public domain at the time of disclosure to the other party; (ii) either party can document has entered the public domain through no action of either party subsequent to the time of disclosure to the other party; (iii) was communicated to the other party by a third party without violating any obligation of confidence; (iv) either party can document was developed by the other party independently and without reference to Confidential Information; or (v) is disclosed in response to a valid order by a court or governmental body; provided, however, that either party shall provide prompt written notice thereof to the other party to enable that party to seek a protective order or otherwise prevent disclosure.
- 16.4 This Agreement shall govern all communications between the parties that are made during the period from the

effective date of this Agreement until five (5) years after the effective date of this Agreement.

## 17 FORCE MAJEURE

- 17.1 Neither PARTY shall be responsible for any failure to fulfil any term or condition of the Contract if and to the extent that fulfilment has been delayed or (temporarily) prevented by a force majeure occurrence, as hereunder defined, which has been notified in accordance with this Clause and which is beyond the control and without the fault or negligence of the Party affected and which, by the exercise of reasonable diligence, the said Party is unable to provide against.
- 17.2 For the purposes of this Contract only the following occurrences shall be force majeure.
- (a) Riot, war, invasion, act of foreign enemies, hostilities (whether war be declared or not), acts of terrorism, civil war, rebellion, revolution, insurrection of military or usurped power;
  - (b) Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
  - (c) Pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds;
  - (d) Earthquake, flood, fire, explosion and/or other natural physical disaster, but excluding weather conditions as such, regardless of severity;
  - (e) Strikes at a national or regional level or industrial disputes at a national or regional level, or strikes or industrial disputes by labour not employed by the affected PARTY its subcontractors or its suppliers and which affect a substantial or essential portion of the SERVICES;
  - (f) Maritime or aviation disasters;
  - (g) epidemics;
  - (h) any requisition, control, intervention, requirement or interference by any government authority;
  - (i) overmacht (art. 6:75 Dutch Civil Code)
- 17.3 In the event of a force majeure occurrence, the Party that is or may be delayed in performing the Contract shall notify the other Party without delay giving the full particulars thereof and shall use all reasonable endeavours to remedy the situation without delay.
- 17.4 Save as otherwise expressly provided in the Contract, no payments of whatever nature shall be made in respect of a force majeure occurrence.
- 17.5 Following notification of a force majeure occurrence in accordance with Clause 17.3, the Parties shall meet without delay with a view to agreeing a mutually acceptable course of action to minimize any effects of such occurrence. In the event the Equipment cannot be delivered in accordance with the terms and conditions of the Contract due to force majeure for a consecutive period of more than four (4) days, Inco may terminate this Contract by giving written notice to Supplier. Inco shall not be liable for any costs, losses or damages whatsoever resulting from or connected to such termination.

## 18 MISCELLANEOUS

- 18.1 Should a provision of these conditions and the further agreements concluded between the parties be or become invalid, then the validity of the remaining provisions shall be unaffected by such partial invalidity.
- 18.2 All headings are for ease of reference only and shall not affect the construction of this Agreement.
- 18.3 The law of the Netherlands shall apply to these Terms and Conditions and all disputes under or in connection with any Agreement between Inco and the Company. The court of Rotterdam (location Rotterdam) shall have sole and exclusive jurisdiction to decide all such disputes. Parties agree that the language of legal proceedings shall be English.