POWERSIM SOFTWARE SUPPORT AND UPGRADE AGREEMENT

Agreement Number : 2011-XXXX

Between:

Company name
Company address

– hereinafter referred to as „the Customer" –

And:

Powersim Software AS
Litleåsvegen 79
N-5132 NYBORG
NORWAY

– hereinafter referred to as „Powersim Software" –

PREAMBLE

This Agreement with annexes sets the general terms of the Support and Upgrade services (herinafter referred to as SUA) provided by Powersim Software in connection with the software delivered specified in ANNEX 1.

Whereas;

Powersim Software has delivered to the Customer a software system for simulation of business processes. The Customer has accepted the delivery of the software and has requested Support and Upgrade services from Powersim Software. Powersim Software has agreed to offer such maintenance connected to the software described in the ANNEX 1.

This contract has been executed in two copies of which the parties have taken one each.

Bergen, Norway, 2011

By installing any software specified in Annex 1, the customer agrees to the following terms;

1. Subject of agreement

The subject of this agreement is to set out the terms and conditions of the services provided by Powersim Software to the Customer in connection with software SUA for the software programs (the "Software") specified in ANNEX 1.

2. Scope of services

2.1 The SUA supports identification and correcting of errors in the Software specified in ANNEX 1, and provides reasonable technical assistance to any request by the Customer. It comprises the following services:

Correction of Errors in the Software

Powersim Software shall make its best efforts to correct functional errors in the current release of the Software within reasonable time after the Customer duly reports an error. Functional errors are defined as errors in the Software that are critical to the Customers ability to use the Software in accordance with the operating specification described in the

Documentation, or logical errors in the operational models of the Software. If the error reported is determined, in

Powersim Software's discretion, not to be an error in the Software, Powersim Software will notify the Customer so. The Customer may instruct Powersim Software to proceed with the error determination process at the expense of the Customer.

Program updates

Powersim Software shall make program updates due to error corrections available to The Customer as soon as they are released, either as program patches or as new version of the program. The method of correcting errors is left to the discretion of Powersim Software, and may include delivery of a Service Release for debugging purposes. Program errors, which are temporarily corrected by program patches, shall be regarded as corrected, even if final corrections subsequently take place.

Modifying documentation

If services releases or program upgrades require changes to the documentation, the electronic documentation supplied to the Customer will be brought up to date as required and within reasonable time.

Remote diagnosis / error detection

Powersim Software will be available for error detection in the form of remote assistance during business hours from 8.00 a.m. to 4.00 p.m. in Europe - Central European Time (GMT+1) on weekdays Monday to Friday except local holidays.

Technical telephone support

Powersim Software will be available for telephone service („hotline") during business hours from 8.00 a.m. to 4.00 p.m. in Europe - Central European Time (GMT+1) on weekdays Monday to Friday except local holidays.

The telephone support covers:

- answering technical questions relating to the installation and general use of the current version(s) of the Software,
- the use of functions and the functionality of the Software, and
- questions regarding data connection to external applications (except the SAP BI dataset)

Areas NOT included as part of the telephone support is, among equivalent others,

- questions relating to the modelling process in general and special,
- conversion of previous version models and areas which relates to tasks covered by the consulting group

Consulting advice and services is available on an hourly rate, with terms and conditions agreed upon in a separate consulting agreement.

Service releases including Feature Packs and Major Program Upgrades.

The Customer is entitled to receive each official upgrade of the Software, hereunder official Service Releases including Feature Packs and Major Version Upgrades, that Powersim Software, in its discretion, makes generally available and which is intended to replace a prior version of the Software. Powersim Software will provide all such new releases through electronic download.

3. Customer obligations

3.1 The Customer is obliged to install current version of the Software no later than one month after it is released. Information regarding latest official versions of the Software, release dates and such is available on Powersim Software's official wed-site. If the Customer is operating on versions older than the current version made available, Support and Upgrade services may be offered on an hourly rate, with terms and conditions agreed upon in a separate agreement.

Powersim Software AS, Litleåsvegen 79, N-5132 Nyborg, Norway. Tel: +47 55 60 65 00, Fax: +47 55 60 65 01.
Email: sales@powersim.no. Web: www.powersim.com
Bank: Sparebanken Vest, Kaigaten 4, N-5016 Bergen, Norway. Bank Account: 3632 52 36684,
Swift Code: SP AV NO BB, IBAN NO7736325236684

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3.2   The Customer shall, upon request, make competent personnel available free of charge to assist Powersim Software with the troubleshooting/error determination and error corrections.

The Customer is responsible for equipment and software being used and kept as prescribed by the supplier. The Customer shall ensure that necessary backup copies of programs and data are made.

The Customer shall provide operating conditions for the equipment equivalent to or better than those specified in the suppliers installation specifications. The Customer's personnel must not carry out repairs, adjustments and/or corrections in the Software without Powersim Software's consent.

The Customer shall make available to Powersim Software the required working space for the personnel to perform the maintenance and services if such service is to be performed at the Customer site.

3.4   Errors shall be reported to Powersim Software in accordance with the agreed procedures as stipulated in ANNEX 2.

Furthermore, the Customer shall make all information and documents necessary for error investigation and error detection available for Powersim Software, including, but not limited to, the following:

- Program names
- Fault descriptions and error messages
- Fault situation environments, file printouts
- Input / output files
- In cases of faulty results, the intermediate and anticipated results, as well as ways to reproduce the error(s).
- System status and system configuration

4.   Term and termination

4.1   This Agreement becomes effective upon date of purchase of the Support and Upgrade Agreement and will endure unless terminated by written notice as described in sec. 4.2. The agreement will be invoiced automatically each calendar year.

4.2   The parties are mutually entitled to terminate the Agreement without stating reasons by giving one (1) month's written notice before the expiry of each period. An initial 12 month subscription period is mandatory and commences from the start date noted in Annex 1. Following receipt of notice, termination of the Agreement will come into effect for the subsequent subscription period.

5. Payment

5.1   The yearly maintenance fee shall correspond to 21% of the prevailing total license fee for of the Software. All rates and prices are exclusive value added tax (VAT) and bank service charges.

5.2   All payments shall be made in advance for the following one-year-term according to invoice. If the Customer does not pay on due date, penalty interest will accrue.

5.3   The annual early maintenance fee may be index regulated according to the European HICP (harmonization index of consumer prices – regulation 2494/95). Powersim Software reserves the right to increase the rates according to 5.1, with written notice, in writing or by E-mail, no less than 60 days prior to expiry of the 12-month period.

6. Confidentiality

6.1   All information disclosed to each of the parties regarding the performance of the Agreement shall be treated confidentially and shall not be disclosed to any third party without the express prior written consent from the other party.

6.2   The Parties shall adopt such measures as are necessary, hereunder impose confidentiality obligations on their staff, in order to ensure that material or information shall not be disclosed to others, and that there shall be no unintentional distribution of programs or documentation.

This paragraph 6 shall apply for a period of three years after the termination of the Agreement.

7. Force Majeure

7.1   If the implementation or the fulfilment of the Agreement is completely or partially prevented or to a significant extent performance is impaired as a result of matters, which are beyond the control of the parties, the parties' obligations shall be suspended for the period of duration of the circumstances referred to above. Such matters may include, but are not limited to strikes, lockouts or any other situation, which would be qualified as Force Majeure under Norwegian law. However, each party may terminate the Agreement provided one month's prior notice is given to the other, should the Force Majeure situation make it particularly onerous for the party to uphold performance of this Agreement.

8. Liabilty

8.1   In the event of a breach of contract, the affected party may claim compensation for economic loss according to usual principles for compensation, subject to the following limitations:

a.   Indirect losses and loss of data are not recoverable. Indirect losses includes, but are not limited to, the Customer's loss of profit of any nature, losses caused by operational disruption, deprivation losses and claims from any third party.

b.   Account will be taken, and the appropriate credits made, of any compensation, remedy and/or interest on due payments that has/have been made/paid by the party in default, when calculating compensation payable in accordance with this paragraph.

c.   The amount of compensation payable by a party in default shall not exceed the total annual payment price (exclusive of the VAT).

The limitations specified in paragraphs a. and c. shall not apply if the party in default has been guilty of deliberate or grossly negligent practices.

9. Assignment

9.1   The Customer may not transfer, novate or in any way assign to any third party any rights or obligations of this Agreement without the prior written approval of Powersim Software.

9.2   Powersim Software shall be free to use factoring.

10.   Disputes and Governing law

10.1   Disputes between the parties regarding the interpretation or legal effects of this Agreement shall primarily be resolved by negotiations. Each party may file suit with the Norwegian courts if a settlement has not been reached within 30 working days of when the claim for negotiation was filed.

10.2   This agreement shall be governed by Norwegian law, and the venue shall be Bergen City Court (Bergen Tingrett).

ANNEX 1

Powersim Software will offer support and upgrades/versions of the following **Software Versions**, for the period indicated in the **Service Period**. When requesting support from the Powersim Software Support Desk, please refer to the **License number(s)** indicated below.

Product Version: Powersim Studio 8
Service period: XX.XX.2011 – XX.XX.2011

Product Type	License number

- After ended **Service Period**, the holder of the SUA will receive an automatic renewal of the SUA, if no further notice is given by The Customer to resign 1 month before a new **Service Period** starts. When renewed, a new SUA will be issued, containing dates for the new service and upgrade period.

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ANNEX 2

There are three ways to request technical support from Powersim Software AS.

Web page.
On our web page there is a support request form that you will need to fill in and send to us. The answer will be sent to you by E-mail as soon as possible.
Web page: www.powersim.com

E-mail.
Send an E-mail directly to the support team. The answer will be sent to you by E-mail as soon as possible.
E-mail address: help@powersim.no

Telephone.
Telephone support are available during weekdays business hours from 8.00 a.m. to 4.00 p.m. in Europe - Central European Time (GMT+1) on weekdays Monday to Friday except local holidays. Phone number: +47 55 60 65 00

When you contact us for support it is important to include the following information:

Your license number as provided in ANNEX 1 of this agreement.
Powersim software version- and service release number as indicated in ANNEX 1 of this agreement.
Operative system and version.
Error messages (if any).
If possible, also include the model.

Powersim Software AS, Litleåsvegen 79, N-5132 Nyborg, Norway. Tel: +47 55 60 65 00, Fax: +47 55 60 65 01.
Email: sales@powersim.no. Web: www.powersim.com
Bank: Sparebanken Vest, Kaigaten 4, N-5016 Bergen, Norway. Bank Account: 3632 52 36684,
Swift Code: SP AV NO BB, IBAN NO7736325236684

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