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AGREEMENT

BETWEEN

Japan Agency for Marine-Earth Science and Technology

and

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FOR

Provision of “CHIKYU” Management and Operation Services

(Agreement No. 〇〇〇〇〇)

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Provision of “CHIKYU” Management and Operation Services

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**AGREEMENT
FOR
Provision of “CHIKYU” Management and Operation Services**

This AGREEMENT (hereinafter referred to as “Agreement”) is made this 1st day of April, 2026 by and between;

- a) **JAPAN AGENCY FOR MARINE-EARTH SCIENCE AND TECHNOLOGY**, an Independent Administrative Institution, whose registered office is at 2-15, Natsushima-cho, Yokosuka, Japan, and the registered owner of “CHIKYU” (hereinafter called “JAMSTEC”) and
- b) ○○○○○, whose registered office is at ○○○○○ (hereinafter referred to as “Manager”).

JAMSTEC and Manager are sometimes herein referred to individually as “Party” and collectively as “Parties”.

WHEREAS:

(A) JAMSTEC is the registered owner of deepwater drilling ship with dynamic position system “CHIKYU” (hereinafter referred to as the “CHIKYU”) which complies with NK classification and MODU code and JAMSTEC intends to deploy CHIKYU in deepwater drilling activities; for the Scientific Drilling offshore Japan and other;

(B) JAMSTEC wishes to entrust a company with the management; operation, maintenance, procurement and crewing for CHIKYU (hereinafter collectively referred to as the “Work”) , the details of which shall be as defined in Specification;

(C) Manager is ○○○○○ wishes to be entrusted with the Work on and subject to the terms and conditions set out herein; and

(D) In consideration of the covenants herein contained JAMSTEC wishes to accept such provision of the Work by Manager.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

- A. Project Title: Provision of “CHIKYU” Total Management and Operation Services
- B. Type of Agreement : Reimbursable
- C. Amount of Agreement : JPY○○○○○
- D. Term of Agreement* : 1st April, 2026 – 31st March 2033
- E. Operation Site for Execution : As per separate Furnishment of work
- F. Effective Date : 1st April, 2026

1. Provision of the Work

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JAMSTEC hereby appoints Manager and Manager hereby agrees to act as a manager of CHIKYU from the effective date until the expiry or early termination of this Agreement in accordance with the terms and conditions of this agreement including the general terms and conditions defined in other specified termination conditions (hereinafter referred to as the “General Terms and Conditions”).

Manager hereby agrees to provide the Work for JAMSTEC in accordance with the General Terms and Conditions and JAMSTEC agrees to accept such provision of the Work by Manager. Manager shall make reasonable endeavors to carry out the Work in accordance with good shipping and drilling practice.

2. Terms of Engagement

Unless terminated in accordance with the terms of the General Terms and Conditions as further described in detail in Exhibit, the engagement under this Agreement shall be as described above in the main body of this Agreement.

Experiences of Manager shall be transferred through the project to JAMSTEC in a manner agreed by JAMSTEC and Manager (including, but not limited to, acceptance of trainees and enforcement of the adequate OJT (on the job training) program). The number of trainees, period and competence requirements shall be determined case by case between JAMSTEC and Manager. Manager responsible to manage, operate and maintain CHIKYU can also train its own people on CHIKYU as agreed between JAMSTEC and Manager.

3. Cost, Expenditure and Fees for Management and Operation

For the satisfactory performance of the Work and its other obligations under this Agreement, Manager shall receive payment as full and final costs and expenditures set out, and all payments shall be made in accordance with the Agreement.

4. Insurance

Manager shall have insurance in place as per Exhibit or as otherwise mutually agreed with JAMSTEC.

5. Exhibits

Exhibits as attached to this Agreement shall apply to and form an integrated part of this Agreement. The Work shall be carried out in full compliance with this Agreement and its Exhibits. Definitions applied in this Agreement shall have the same meaning and be understood in the same way as in the General Terms and Conditions and the other Exhibits.

6. Entire Agreement

This Agreement constitutes the entire agreement between the Parties hereto in relation to the Work and supersedes all prior agreements, understandings, representations and commitments, whether oral or in writing, between the Parties concerning such subject matter. No changes, alterations or modifications to this Agreement shall be binding on either Party unless set down in writing and signed by the authorised representative of such Party.

7. Notices

In the event any notices or other communications are required to be made hereunder, they shall be sent to the addresses below or such other addresses as having been previously noticed from time to time by the relevant recipient by registered mail, facsimile, or electronic mail. Such notices or communications shall not be effective unless receipt thereof is acknowledged by the recipient or otherwise established.

Notices and communications from Manager to JAMSTEC:

JAPAN AGENCY FOR MARINE-EARTH SCIENCE AND TECHNOLOGY

2-15, Natsushima-cho, Yokosuka, Kanagawa

237-0061 JAPAN

Tel.: ○○○○○○

Fax: ○○○○○○

Email: ○○○○○○

Attn.: ○○○○○○

Notices and communications from JAMSTEC to Manager:

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○○○○○○

Tel: ○○○○○○

Fax: ○○○○○○

Email: ○○○○○○

Attn: ○○○○○○

8. Governing law and Arbitration

This Agreement shall be governed by, construed and interpreted according to the Law of Japan.

All attempts shall be made to resolve all disputes, controversy or claims arising in connection with this Agreement or the breach, termination or invalidation thereof (hereinafter referred to as “such dispute”).

Should such dispute be not solved amicably for more than (1) one month counting from the date when either Party declares by notice to the other the existence of a dispute, either Party may submit such dispute for arbitration and such dispute shall be settled under JCAA(The Japan Commercial Arbitration Association) Commercial Arbitration Rules at Tokyo, Japan. The number of arbitrator shall be three (3). The decision of a majority of the arbitrators pertaining to such arbitration shall be final and binding upon the Parties.

All communication and proceedings pertaining to such arbitration shall be conducted in the Japanese language.

9 Language

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All communication between JAMSTEC and Manager and all documents related to the Work done pursuant to this Agreement shall be done in the English and/or Japanese language.

10 Waivers

It is fully understood and agreed that none of the requirements of this Agreement shall be considered as waived by either Party unless the same is done in writing, and then only by the person executing this Agreement, or other duly authorized agent or representative of the Party.

11 Confidentiality

11.1 Neither JAMSTEC nor Manager shall disclose to any third party (except Subcontractors and Service-companies appointed by Manager) any confidential information, that is explicitly remarked as confidential information by those who disclose one, obtained from each other in context with this Agreement and/or the performance of the Work or exploit such information for any purpose other than performing the obligations under this Agreement.

11.2 This obligation of confidentiality shall not extend to information which, as shown by documentary evidence, (a) is now or becomes public knowledge; or (b) is presently known to Manager (in case of information disclosed by JAMSTEC to Manager) or to JAMSTEC (in case of information disclosed by Manager to JAMSTEC); or (c) is disclosed to Manager or JAMSTEC by a third party who acquired such information in a lawful manner and without obligation of confidence; or (d) is lawfully requested or required to be disclosed by the competent Governmental Authorities.

11.3 Both JAMSTEC and Manager shall see that Manager's parent companies, Manager's subsidiary companies, Subcontractors, Service-companies, any and all employees of the foregoing engaged in the Work, shall be bound by this same confidentiality requirement.

12 Representatives

Prior to the commencement of the Work, JAMSTEC and Manager shall appoint their respective representatives who shall have authority to act on behalf of the Parties in all matters relating to this Agreement. Each of the representatives may, by giving written notice to the other representative delegate any of his duties to one or more other persons who shall thereby have the authority to act on his behalf hereunder.

13 Independency

Manager is "INDEPENDENT ENTITY" and neither Manager nor his employees, nor Subcontractors, Service-companies or their employees are agents or employees of JAMSTEC unless agency right of Manager for JAMSTEC is an obvious prerequisite to carry out a specific part of the Work. The entire performance of the Work shall be under the exclusive control and command of Manager unless otherwise described in the Agreement.

14 Changes, alterations or modifications to Agreement

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During the term of this Agreement, both JAMSTEC and Manager shall cooperate in good faith for the purpose of the changes, alterations or modifications to this Agreement, in which including, but not limited to corresponding to the requirement from the competent Governmental Authorities. The cooperation stipulated herein shall be bidirectional and periodic, and all changes, alterations or modifications to this Agreement shall be set down in accordance with Article 6 (Entire Agreement) of the main body of this Agreement.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed on the day and year first written by the signature of the respective representatives.

Two (2) originals of this Agreement are signed by JAMSTEC and Manager and each Party keeps one original.

**JAPAN AGENCY FOR MARINE-EARTH
SCIENCE AND TECHNOLOGY**

Name: ○○○○○
Title: Director of Finance and Contracts Department in Charge of Contract, Administrative
Division

○○○○○

Name: ○○○○○
Title: ○○○○○

Main Payment Terms

1. Books and records

Manager shall maintain proper books, records (including operational and technical records) and accounts in respect of the Agreement, its operation and management and all other relevant administrative functions. The books, records and accounts in respect of the Agreement shall be available for inspection by JAMSTEC, or his representatives at any time during normal business hours and, upon reasonable written request by JAMSTEC, Manager will (at JAMSTEC's expense) supply to JAMSTEC any extracts or copies of such books, records and accounts, and if requested by JAMSTEC, shall procure that suitably qualified personnel provide reasonably detailed explanation of the books, records and accounts. JAMSTEC shall be entitled to carry out audits of Manager's performance under the Agreement.

JAMSTEC shall have the right to audit for the period from the Effective Date until seven years after the termination of the Agreement.

2. Payment of the contract fee

- a) Following the approval by JAMSTEC of the budget (or the amendment to the budget as the case may be), Manager shall issue an invoice each month, in pursuant to the budget herein required to operate and maintain CHIKYU, as accounted for in the budget, provided they are in respect of items accounted for in an approved budget or items otherwise approved by JAMSTEC, and such funds shall be paid by JAMSTEC by the last day of the month as funds for the following month; provided that, with respect to the budget for April, JAMSTEC shall pay the funds by April 30th of the year.

3. The settlement

Upon the completion of each quarter, JAMSTEC shall audit all evidences from Manager and the difference of the budget and the actual cost, expenditures and fees for the quarter shall be settled within 3 months from the end of the quarter.

When the Agreement is terminated for any reason whatsoever, Manager shall promptly prepare the statement of costs incurred up to the time of termination.

In case of an overpayment from JAMSTEC to Manager, the difference shall be paid promptly from Manager to JAMSTEC by issuing an invoice and vice versa.

※Other provisions shall be determined through consultation.