

## **PIRA ENERGY GROUP**

### **LICENSE AGREEMENT FOR RETAINER SERVICES**

#### **Definitions:**

“PIRA” means the consultant PIRA Energy Group, Inc., with offices at 3 Park Avenue, 26<sup>th</sup> Floor, New York, NY 10016.

“Agreement” means this document and its terms and conditions herein.

“Information” includes, but is not limited to, numerical data, text, graphics, analysis, forecasts and opinions from PIRA, and the arrangement and formatting of the foregoing, regardless of delivery medium and storage.

“Retainer Service” means the specific package of Information and its method of access or delivery as set forth in the attached **Schedule A**.

“Licensee” is the authorized recipient and user of the Retainer Service. The Licensee in this Agreement is **Company Name Here**.

“User” is an individual employee or full-time contractor of the Licensee who has been authorized by PIRA to have access to the Retainer Service. This Agreement allows for an limited number of Users at an limited number of business locations (“Sites”) as set forth in the attached **Schedule B**.

#### **Agreement to Provide Service:**

**1.0 Service.** PIRA will provide the Retainer Service, as defined herein and in the attached **Schedule A**, to the Licensee at its Sites solely for the Licensee’s internal business purposes. The Licensee is responsible for the cost of any equipment and software necessary for the receipt and use of the Retainer Service. Licensee’s right to the Retainer Service is non-exclusive and specifically limited by the Schedules attached hereto.

**2.0 Extended Use of Information.** Licensee, from time to time and as part of the ordinary course of its business, can provide and distribute (orally, in writing, electronically or otherwise) to its customers and suppliers and for its own business applications parts of reports, presentations, press clippings, analytics, graphs, algorithms, and other publications that incorporate, utilize or display Information provided by PIRA in the Retainer Service. Licensee must attribute PIRA (citing PIRA trademark, Information source, date of issue, and copyright notice) when extracting quoted Information. At no time may the Licensee copy (photostatically, electronically, or via facsimile) data series, analysis, forecast and opinion pieces, or any other material provided by PIRA to Licensee, or systematically extract or print such items, on a routine basis and distribute such copies and/or extractions to individuals or entities who are not Users as defined in this Agreement. The above restrictions on use of Information and restrictions on the number of Users will remain in effect after termination of this Agreement or until amended by any subsequent duly executed agreement.

**3.0 Disclaimer.** PIRA shall endeavor to ensure that all of its Information is accurate. PIRA gives no warranties and makes no representations with respect to the accuracy, currency, or completeness of its Information. All representations and warranties, expressed and implied, including but not limited to any warranty of merchantability or fitness for a particular purpose are hereby expressly excluded by PIRA. PIRA shall not be held liable to the Licensee or to any other party for any inaccuracies, errors, or omissions contained in its Information or for any loss of profits or special indirect or consequential damages suffered by the Licensee or any other third party, whether or not due to reliance placed by the Licensee or third party on any statements of fact, regardless of validity, or expression of opinions contained in the Information.

**4.0 Sub-License.** This Agreement may not be sub-licensed, assigned, or transferred without specific prior written consent of PIRA; such consent shall not be unreasonably withheld.

**5.0 Term and Renewal.** This Agreement shall take effect **June 1, 2001**, and shall continue for a term of one year. This Agreement will automatically renew annually thereafter, unless written notice of intention to terminate is received from either party at least 45 calendar days prior to the annual renewal date. Cancellation may only occur on a renewal date.

**6.0 Fee:** In consideration for the Retainer Service granted hereunder, Licensee shall pay PIRA the annual fee as set forth in the attached **Schedule C**. The Licensee may supplement the scope of this Agreement at any time by adding Retainer Services, Users, or Sites, in which instance PIRA shall bill Licensee, and Licensee shall pay, a pro rata fee covering the revised Retainer Service through to the ensuing renewal date. Prices are subject to change at the time of renewal. PIRA will notify Licensee of any such price change at least 60 calendar days prior to the annual renewal date. Licensee must pay the relevant fees within 30 calendar days from invoice receipt. Amounts not paid when due shall be subject to an interest penalty of one percent (1%) per month or, if less, the maximum rate of interest allowed by law, calculated from the due date.

**7.0 Confidentiality.** PIRA and Licensee shall regard and preserve as confidential all information related to the business of the other party, including its pricing, product and service development, production methods, and its clients that may be obtained from any source as a result of this Agreement. The foregoing obligations shall not apply to any information that is publicly available through no fault of Licensee; is known by Licensee prior to entering into this Agreement; is independently developed by Licensee without use of the Retainer Service; or is rightfully obtained without restriction on disclosure through parties not originating in the breach of any obligation to PIRA. This clause survives termination of this Agreement.

**8.0 Intellectual Property Warranty.** PIRA represents and warrants that the Information, and other products and services provided to Licensee pursuant to this Agreement, do not infringe or misappropriate any known third-party rights in any patent, copyright, trademark, trade secret, mask work, or any other proprietary rights, and that to the best of PIRA's knowledge there are currently no claims by any third party which, if upheld, would impair PIRA's right to enter into this Agreement.

**9.0 Force Majeure.** Neither party will be under any liability for any loss or any failure to perform any obligation under this Agreement due to causes beyond their control including, but not limited to, acts of God; war; riot; civil commotion; compliance with any law or governmental order, rule regulation or direction; accident; fire; flood or storm.

The parties agree that this Agreement is the complete and exclusive statement of the agreement between the parties, which supersedes and merges all prior proposals, understandings, and other agreements, oral or written, between the parties relating to the Retainer Service and this Agreement.

This Agreement (excluding its attached Schedules, which may be modified from time to time as circumstances dictate) may not be modified, altered, or amended except by written instrument duly executed by both parties.

The waiver or failure of either party to exercise in any respect any right provided for in this Agreement shall not be deemed a waiver of any further right under this Agreement. The rights are cumulative and not exclusive of any other rights or remedies provided by law or otherwise.

If any provision of this Agreement is invalid, illegal, or unenforceable under any applicable statute or rule of law, it is to be deemed omitted. The remainder of the Agreement shall be valid and enforceable to the maximum extent possible.

This Agreement and the parties' respective rights and obligations related hereto, shall be interpreted under the substantive laws of the State of New York and, as applicable, the USA. Any litigation arising out of or relating to this Agreement or any of its subject matter shall be commenced in the State or Federal court of competence within the State of New York.

By the signatures below, each party acknowledges that it has read and understood this Agreement and agrees to be bound by its terms.

**For PIRA Energy Group, Inc.**

**For Licensee**

\_\_\_\_\_  
**A.J. Conley**

\_\_\_\_\_  
**Name**

**Managing Director, Client Services**

\_\_\_\_\_  
**Title**

\_\_\_\_\_  
**Title**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Date**

## **PIRA ENERGY GROUP: LICENSE AGREEMENT FOR RETAINER SERVICES**

### **SCHEDULE A: Description of Retainer Services**

#### **World Oil Retainer Service**

- Monthly *World Oil Market Forecast*
- Weekly *API Analysis*
- Access to PIRA's oil data on *PIRA Online*, including Current News & Analysis
- *Global Oil Special Reports* (Short, timely analyses of new developments in the oil market.)
- Phone Access to PIRA's oil consultants for information gathering and analytical support
- One strategic briefing on world oil markets

#### **North American Natural Gas Retainer Service**

- Monthly *U.S. Natural Gas Market Forecast*
- *Gas Flash: AGA & Weekly Market Analysis*
- Western, Alberta and Midwest, and Eastern U.S. and Canadian Gas Basis Reports and Forecasts (alternating monthly)
- Access to PIRA's gas data on *PIRA Online*, including regional gas market forecasts
- Phone Access to PIRA's natural gas group for information gathering and analytical support
- One strategic briefing on North American natural gas markets

#### **North American Electricity Retainer Service**

- Monthly *Western Electricity Grid Market Forecast*
- Monthly *Eastern Electricity Grid Market Forecast*
- Access to PIRA's electricity data on *PIRA Online*
- Phone Access to PIRA's electricity group for information gathering and analytical support
- One strategic briefing on North American electricity markets

#### **European Natural Gas Retainer ("ENG")**

- Monthly European Natural Gas Market Forecast (accessible via *PIRA Online*)
- Two passes to *Annual Retainer Client Seminar* (Held every June in London)
- Access to ENG database (via *PIRA Online*)

#### **North American NO<sub>x</sub>/SO<sub>2</sub> Intelligence Service**

- *NO<sub>x</sub>/SO<sub>2</sub> Quarterly Reports*
- Phone Access to PIRA Staff

#### **Additional Services**

- Monthly NGL Market Forecast
- Daily Electricity Demand Report
- Three passes to PIRA's *Annual Retainer Client Seminar* in October in New York City
- Two passes to PIRA's *European & Middle East Retainer Client Seminar* in June in London
- Discounts on all PIRA Multi-client studies

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**SCHEDULE B: Users and Usage Locations**

**“Users”**: 25

**Usage Locations (“Sites”)**:

(Listing of Company addresses where Users are located.)

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**SCHEDULE C: Fees**

US\$XX,000 for services rendered September 1, 2000, to August 31, 2001.