

AGREEMENT

BETWEEN

USAC AND I.H.S.

Agreement dated as of _____, 1938, made by and between HYDROCARBON SYNTHESIS CORPORATION, a Delaware corporation, hereinafter called "USAC", and N.V. INTERNATIONALE KOOLWATERSTOFFEN SYNTHESE MAATSCHAPPIJ (INTERNATIONAL HYDROCARBON SYNTHESIS COMPANY), a company of The Netherlands, hereinafter called "I.H.S."

I.—DEFINITIONS.

Certain of the terms used herein shall have the meanings defined in Exhibit A attached hereto and hereby made a part hereof.

II.—HYDROCARBON SYNTHESIS RIGHTS OF I.H.S.

I.H.S. hereby places and agrees to place hereafter at the disposal of USAC exclusively, for exploitation in the United States and Canada, all its United States and Canadian Rights owned, assigned or controlled by it on or before December 31st, 1952 relating to the Hydrocarbon Synthesis Process. It hereby assigns and agrees to assign hereafter to USAC such of the foregoing Rights as are patent rights for the entire life of the patents. The costs connected with such patents shall be borne by USAC.

III.—USAC INFORMS I.H.S.

USAC shall keep I.H.S. informed in detail at regular short intervals concerning all its development work relating to the Hydrocarbon Synthesis Process. This Article shall not be deemed to confer upon I.H.S. the right to exploit this information in countries other than those for which I.H.S. obtains license pursuant to Article II of an agreement between I.H.S., Ruhrchemie Aktiengesellschaft, a German company, hereinafter called "RUHRCHEMIE", and N.V. Internationale Hydrogeneering- en Synthese Maatschappij (International Hydrogenation Patents Company), a company of The Netherlands, hereinafter called "I.H.P.", dated as of _____, 1938, and shall not affect the rights of I.H.S. in Germany, where I.H.S. is a partner in the Ruhrchemie Aktiengesellschaft, a German company, to exploit this process in Germany.

IV.—HARDSHIP CLAUSE.

During the life of this agreement if it shall appear that the performance of any obligation herein shall impose particular hardship upon a party, the parties shall after consideration of the reasons and circumstances presented by the party in question consult as to how its difficulties may be solved in a fair manner. The question whether such particular hardship exists shall, if necessary, be arbitrated in accordance with the provisions of Paragraph 2 of Article VI hereof.

V.—DURATION AND TERMINATION.

This agreement shall terminate on December 31st, 1952, but shall, except as to Articles II, VI and VII hereof, terminate on December 31st, 1947, if a certain agreement between I.H.S., RUHRCHEMIE and I.H.P., dated as of _____, 1938, and relating to the Hydrocarbon Synthesis shall terminate on December 31st, 1947.

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VI.—WHAT LAW GOVERNS. ARBITRATION.

1. The law of The Netherlands shall apply to this agreement and to the legal relations between the contracting parties. The titles of the articles shall not be construed as a part of this agreement.

2. All controversies arising in connection with this agreement shall be decided with binding effect by three arbitrators in accordance with the Rules of Arbitration of the International Chamber of Commerce. One arbitrator shall be appointed by USAC and one by I.H.S. The third arbitrator (chairman) shall be determined by the Court of Arbitration in accordance with Article 12 of the Rules of Arbitration.

VII.—GENERAL PROVISIONS.

1. Neither this agreement nor anything herein contained shall be deemed to create a partnership relation.

2. This agreement is personal in its nature and no party shall without the consent of the other assign or transfer its rights or obligations hereunder except to a successor of substantially the whole of its business.

IN WITNESS WHEREOF, the parties have caused this agreement to be duly executed as of day and year first above written.

HYDROCARBON SYNTHESIS CORPORATION.

INTERNATIONALE KOOLWATERSTOFFEN SYNTHESE MAATSCHAPPIJ
(INTERNATIONAL HYDROCARBON SYNTHESIS COMPANY).