

Appraisal Institution Engagement Agreement

PROJECT: SHANXI CBM VS. CRYOSTAR SAS CLAIM

THE ENTRUSTING PARTY: CRYOSTAR SAS

**THE ENTRUSTED PARTY: BEIJING SHENGMING ASSETS APPRAISAL CO.,
LTD.**

Date: 9th of March 2021

In accordance with the guidance of *Assets Appraisal Business Agreement* issued by China Appraisal Society and methods of the state in respect of assets appraisal charging and payment management, Cryostar SAS, a French corporation having its headquarters located at Zone Industrielle, BP 48, Hésingue (68220), France ("Party A") and Beijing Shengming Assets Appraisal Co., Ltd. ("Party B"), through friendly consultations and negotiation, agree on the following matters concerning issuance of a counter-expertise opinion of the appraisal report (the "Appraisal Report") related to losses of profit in the sales contract dispute case between the Shanxi Coalbed Methane Co., Ltd. and the Party A (the "Appraisal Object").

I. The Contracting Parties

1. Party A: Cryostar SAS

Authorized representative: Samuel Zouaghi - President

Registered address: Zone Industrielle, BP 48, 68220 Hésingue, France

2. Party B: Beijing Shengming Assets Appraisal Co., Ltd.

Authorized representative: Zhaori Cong

Registered address: Room 1101, A Block, No.100 Jinyu Plaza, N.west 3rd ring road, Haidian District, Beijing

Postcode: 100048

II. Contents and requirements of the assets appraisal business

1. Appraisal purpose: The purpose of this appraisal is to issue a counter-expertise opinion related to Appraisal Object (the "**Counter-expertise Opinion**") and provide reasonable reference basis to judicial authorities.

2. Submission Date: Within 5 working days after Party A submit all the required materials.

3. Scope of Service: (1) Party B shall conduct a review of the relevant materials related to Appraisal Object provided by Party A and accordingly issue a signed counter-

expertise opinion in Chinese language; (2) Party B shall attend the court hearing as requested by Party A for presentation of the counter-expertise opinion and answer the questions of the court and the parties to the litigation.

III. Range of Application and Users of *Appraisal Report*

1. Unless both parties agree in writing, the range of application is only limited to appraisal purpose stated in this Agreement.

2. Party B will not undertake any responsibility or liability for the consequences caused by improper usage by Party A and any other users of the Appraisal Report.

IV. Liabilities and Obligations of all Parties

Liabilities and Obligations of Party A:

1. Provide necessary materials related to Appraisal Object in a timely manner as requested by Party B. Including: the Appraisal Report and its descriptions.

2. Party A shall be responsible for proper use of the Counter-expertise Opinion. In addition to laws, regulations and other agreed commitment, it is not allowed to make extracted quote or make public on any media of this Counter-expertise Opinion, without the consent of Party B otherwise.

3. Full amount of the fees shall be paid in time in accordance with the agreed service charging standard and payment method.

Liabilities and obligations of Party B:

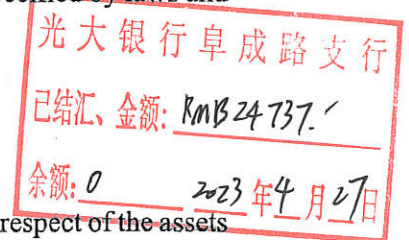
1. Party B shall review the materials on the basis of appraisal purpose, and provide professional opinions in accordance with the Chinese laws and regulations and within the scope of professional standard and this agreement.

2. Appraisal report shall be conducted in accordance with the asset appraisal standard and be delivered within the agreed date;

3. Party B shall, at the request of Party A, cooperate with Party A to express opinions related to Appraisal Object and accept the cross-examination;

4. Party B and signatory certified asset appraiser of Counter-expertise Opinion are not permitted to provide the Counter-expertise Opinion to a third party or the public

without the prior written permission of Party A, unless otherwise specified by laws and regulations.



V. Appraisal Service Fee and Payment Method:

1. In accordance with the management methods of the state in respect of the assets appraisal charging and payment, and the business content of appraisal coverage agreed by parties, Party A shall, through consultations, pay:

- a) a total amount of service fee is RMB 50,000 in case one or two appraisers attend the court hearing as requested; or
- b) a total amount of service fee is RMB 45,000 in case no appraiser attends the court hearing.

The above price is the firm & final price payable by Party A to Party B under this Agreement, which already includes all expenses and cost such as appraisal fees, taxes, transportation and travel expenses, costs for attending the hearing. Party A will not need to pay any other fees in addition to the above price.

2. The Appraisal Service Fee shall be paid as follows:

a) 50% of the Appraisal Service Fee (i.e., RMB 25,000) upon issuance by the Party B of the Appraisal Report, upon submission of correct invoice (60 days net of invoice) by telegraphic transfer;

b) 50% of the Appraisal Service Fee (i.e., RMB 25,000) upon attendance by Party B to the court hearing, upon submission of correct invoice (60 days net of invoice) by telegraphic transfer. Where Party B is not requested by Party A to send any appraiser to the court hearing by October 30, 2021, Party A will pay RMB 20,000 to Party B by such date, upon submission of correct invoice (60 days net of invoice) by telegraphic transfer. After such date, if Party B is requested by Party A to send any appraiser to the court hearing at any time, Party B shall do so and will be paid RMB 5,000 upon its attendance to the court hearing, upon submission of correct invoice (60 days net of invoice) by telegraphic transfer.

VI. Liability for Breach of Agreement:

1. If Party B fails to submit a Counter-expertise Opinion with professional level within the agreed time, stipulated in this Agreement, it shall pay the penalty which shall equal to 0.5% of the total service fee for each day postponed and, if such breach results in serious consequences, Party B shall return the total service fee paid and until bear the relevant legal liability.

2. If Party A fails to submit the required documents list on time, as well as necessary relevant legal documents for assets evaluation, the materials and information related to this project, and therefore results in postponement of work, the timing of the submission of the Counter-expertise Opinion shall be extended accordingly.

3. If the agreed appraisal business be canceled or terminated due to reason of Party A, Party A shall pay relevant appraisal service fee as compensation to Party B, which is in proportion to the finished workload done by Party B.

4. If Party A fails –for reasons attributable to Party A- to pay the full amount of service fee in respect of the assets appraisal charging and payment within the agreed time, it shall pay the penalty which shall equal to 0.5% of the deferred service fee for each day.

5. If obligations under this Agreement are not performed due to force majeure events, the liabilities shall be fully or partially exempted in proportion to the influence caused by the force majeure, unless otherwise specified by laws and regulations. For the abundance of clarity, Covid19 epidemic and its associated consequences shall not be construed as a force majeure event.

VII. Term of Agreement and Governing Law of this Agreement

This Agreement takes effect on the date of execution and terminates by itself after all the business with respect to the appraisal stipulated in this Agreement and their relevant agreed matters are finished and the appraisal service fee is paid off.

This Agreement shall be governed by the laws of P.R. China and the parties shall submit any dispute in connection with this agreement (to the extent not settled amicably by the Parties) to China International Economic and Trade Arbitration Commission (CIETAC) for arbitration which shall be conducted in accordance with the CIETAC's

arbitration rules in effect at the time of applying for arbitration. The arbitral award is final and binding upon both parties. The proceedings shall be held in English language, in Beijing (PRC).

VIII. Miscellaneous Terms

8.1 Party B shall comply with the professional ethics and shall strictly keep confidentiality regarding all Confidential Information provided by Party A. Party B shall not disclose the content of the Confidential Information provided by Party A to others without the prior written permission, nor use it for any other purposes. Party A has the sole ownership of the translation of relevant document, patent, copyright, business secret, trademark and other intellectual property rights. Besides, Party B has no right to provide, copy and sale it to and for any third party.

8.2 At any time, the Confidential Information provided by Party A belongs to the property of Party A. Party B shall not disclose it to any third party if not exactly permitted by Party A or required by laws. Party B shall return the reference documents provided by Party A to Party A on the date required by Party A.

8.3 After the termination of this contract, the term of confidentiality is still valid.

8.4 This Contract is drafted in the English language, and any translation made in Chinese shall be made for courtesy only. In case of discrepancies between the Chinese and the English text, the English text shall prevail.

8.5 Party B also agrees to constantly abide by Party A's code of conduct for suppliers which is available at https://cryostar.com/gsc-pdf/ethics/Code_of_Conduct_for_Suppliers_of_Cryostar.pdf.

(No Content, Seal page)

Party A:

Authorized representative of Party A:


S. ZOUAGHI

