

AGREEMENT

between

The Association for the Extractive Industries Transparency Initiative (EITI)
Ruseløkkveien 26, 0251 Oslo, Norway ("EITI")

and

Fredrik Reinfeldt ("Fredrik")
Saltmätargatan 3B, 111 60 Stockholm, Sweden

and

Fredrik Reinfeldt AB, a limited company registered in Sweden (AB) and wholly owned by Fredrik ("AB")

Fredrik has been nominated by the EITI Board to be elected as the EITI Chair by the EITI Members' Meeting to be held on 24 February 2016. The tasks and responsibilities of the EITI Chair are laid down in the EITI Articles of Association, notably article 12.

In accordance with the Board's decision taken through circular 202 of December 2015, the EITI agrees to remunerate Fredrik with 50 000 USD per year and to cover office costs up to a maximum of 100 000 USD per year.

In order to meet his duties and responsibilities as the EITI Chair, Fredrik will, on a quarterly basis submit, on a pro rata basis, expense reports with proof of the office costs, which will cover appropriate contribution to the rent of his current office premises and of his personal assistants employed by AB. An annual report will be issued by Fredrik before 1 March the following year, confirmed by the external auditor of AB and submitted to the EITI.

Any assistant and office rent agreement shall be the responsibility and obligation of AB. Fredrik and AB shall be reimbursed for any documented travel expenses incurred by Fredrik in his capacity as EITI Chair. Fredrik foresees that the role as Chair will take on average between one and two days per week.

The annual compensation of 50 000 USD will be paid to Fredrik directly in quarterly instalments over a 12 month period. Fredrik is responsible for relevant income tax. To the extent required under Norwegian tax legislation EITI will deduct and pay advance income tax in Norway. The EITI will cover employer's fees and national insurance (arbetsgivaravgift and sociala avgifter) if applicable.

Any payment of office costs etc shall be invoiced quarterly by AB with documentation and will be paid by EITI to AB. Any reimbursement of expenses incurred by Fredrik will take place as soon as possible by EITI after receipt of relevant documentation.

This agreement enters into effect once the Members' meeting has elected Fredrik as EITI Chair, and will end when Fredrik no longer is the EITI Chair and the commitments under this agreement have been settled. Further, the below provision relating to governing law and arbitration shall survive any termination or expiration of this agreement.

As the position as EITI Chair is a position elected by the Members' Meeting, this agreement shall, for the avoidance of doubt, not constitute any employment relationship between EITI and Fredrik.

This agreement is governed by Norwegian law. Any disputes arising out of or in connection with this agreement shall be settled by arbitration in Oslo in accordance with the Norwegian Act on Arbitration. In case arbitration is commenced, the parties agree to enter into a separate confidentiality agreement concerning the arbitration proceedings and any arbitration awards.

Lima, date 24.2.2016



Fredrik Reinfeldt



Fredrik Reinfeldt AB

The Association for the Extractive Industries Transparency Initiative (EITI)