

Terms and Conditions

TERMS AND CONDITIONS FOR THE PROVISION OF EQUIPMENT, PARTS, SERVICES OR RENTAL "Intervention & Stimulation Equipment (ISE)" Business Unit of NATIONAL OILWELL VARCO, L.P.- REV A

SPECIAL CONDITIONS FOR ISE BUSINESS UNIT

This Supply of Goods and Services shall be bound by the following Special Conditions, along with Seller's Standard Terms and Conditions for the Provision of Equipment, Parts, Services or Rental ("Seller's Standard Terms and Conditions"). In the event of any conflict between these Special Conditions and Seller's Standard Terms and Conditions, or any other terms contained in Buyer's Purchase Order (or other similar document), these Special Conditions will prevail, and any inconsistent language in Buyer's purchase order (or other similar document) is hereby rejected:

1. INVOICE PAYMENT

Buyer agrees to raise any disputes in writing within 10 days of receipt of invoice. Buyer will pay undisputed parts of invoices within 30 days of invoice date. Invoices not disputed within 10 days of receipt of invoice will be considered undisputed.

2. SPECIFICATION & AMENDMENTS

Seller advertising materials, including but not limited to brochures, web sites, specifications and other general information and documentation, are provided "as is" and for information purposes only. It is understood that the information contained in such materials are not to be construed as warranties or guarantees, express or implied, of accuracy or completeness, merchantability or fitness for a particular purpose. Seller reserves the right to revise and improve any modification contained in such materials at any time and without prior notification to Buyer. Amendments to specifications already accepted by Seller will be quoted as required. Seller is not bound in any way by any information (or inference) contained in the advertising materials regarding the equipment and/or services provided by Seller or any authorized agent of, unless such advertising materials are expressly incorporated to and accepted by Seller as part of the Purchase Order.

3. WARRANTY

In case of identification of a fault, Seller is to be notified immediately, but in any case, within 14 days of discovery of a defect, by facsimile or e-mail concerning the nature of the defect. Upon agreement of defect being subject to warranty, defective goods must be returned EXW Seller's facility or any other location designated by Seller, at Buyer's expense and Seller will repair defects free of charge. Expenses which are not directly related to the repair of design, materials and manufacturing defects, like, but not limited to, travel and related expenses, flight tickets, hotel charges, etc., will be for account of Buyer.

In the case of hydraulic or control hoses and spare parts, the warranty period is three (3) months from date of dispatch of the equipment from Seller's premises, and in the case of electronic control or display units, the warranty period is nine (9) months. Seller shall at its discretion, either repair or replace the hoses or defective part thereof. There is no warranty for parts considered to be consumables.

Warranty on Coiled Tubing Pipe

Seller warrants that the material and services furnished conform to the plans, drawings, specifications and technical information provided by Buyer to Seller (to the extent accepted in writing by Seller) and that the product shall be free from defects in workmanship and be of good quality, subject to Seller's standard manufacturing variations and written procedures within its quality system. Seller denies any responsibility for damage to products sold hereunder which (a) occurs while products are being placed in service, (b) which is caused by conditions such as tensile overload, fatigue damage, internal and external pitting, and other forms of corrosion which are attributable to in-service use, or (c) ovality and ballooning induced during use. Buyer's remedies will be limited exclusively, at Seller's option, to the repair or replacement (as per the WARRANTY Article 8 of Seller's Standard Terms and Conditions) or to a credit for the portion of the tubing purchase price based upon the documented unused portion of the tubing.

4. BUYER'S INSTRUCTIONS, SPECIFICATIONS, DRAWINGS, ETC.

Where goods are manufactured or supplied or work is executed in accordance with instructions, specifications, drawings, particulars, patterns or models supplied by or on behalf of Buyer or prepared to Buyer requirements, the following subsections are applicable. Seller accepts no responsibility for the suitability, safety, correctness nor accuracy of the aforesaid instructions, etc., nor for the suitability, safety, correctness or fitness for purpose of any resulting equipment and/or service. If Seller considers Buyer's design, free-issued materials or manufacturing process instructions/requirements to be inadequate or impractical to comply with the Agreement, Seller reserves the right to cancel the Agreement without liability. In such an event, Buyer will be held responsible for any and all equipment and/or services supplied or manufactured by Seller and for any work done pursuant to the contract up to that point.

Buyer is to obtain at its own expense any necessary licenses or consent in respect of patent rights, copyrights or trademarks and is to indemnify Seller against all liability, claims, damages, costs and expenditure whatsoever arising from or in respect of any infringement of patent rights, copyrights or trademarks or passing off, occasioned by or resulting from compliance with Buyer's express or implied instructions, or designs.

5. SUPPLY TO COMPETITION OF NOV

Seller reserves the right to terminate the Agreement where there is reason to believe that equipment covered by the Agreement is being supplied to Seller's competitors. Under such circumstances, any purchase order or acknowledgement will be considered null and void. For the avoidance of doubt, Seller will comply with relevant Antitrust legislation.

6. HIRING OF NOV'S EMPLOYEES

Buyer agrees not to discuss potential employment with any employee of Seller or any person who has resigned the employment of Seller less than 3 months prior to the discussions or transactions entered between Buyer and Seller, whether or not that person has approached Buyer or vice versa. Should Buyer employ a person who has been an employee of Seller within 3 months prior to the date of employment of such person by Buyer, then Buyer will pay Seller a fee equivalent to 4 months base salary of Seller's exemployee in question.

7. RENTAL

7.1 Rental rates will be paid based upon total days away from Seller's (hereinafter also referred as Lessor) originating base (referred to as "Day Rate or monthly rate"). Days involving equipment breakdowns caused by Lessor's default will not be billed to Buyer. Rental rates shall not apply during any period in which the Equipment is inoperable due to Lessor's default, or during the time Lessor is performing repairs to equipment that is inoperable due to Lessor's default. Rental equipment not returned to Lessor upon expiration of the applicable rental term will be considered as rented, and rental fees will continue to accrue and be invoiced to Buyer, irrespective of the existence of a valid order issued by Buyer to renew the rental period, which parties agree shall not interrupt the accrual of rental fees as long as the rental equipment is not returned to Lessor's designated facility.

7.2 Title to the rental Equipment shall remain with Lessor at all times. Buyer acquires no ownership, title or property rights to the rental Equipment, except the right to use the rental Equipment subject to the terms of this Agreement.

8. MAINTENANCE AND OPERATION

8.1 Buyer shall properly maintain the rental Equipment during the rental period, in compliance with normal maintenance procedures for Equipment of the type rented and shall bear the expense of normal maintenance costs to include fuel, lubricant, spare parts and coolant. Buyer agrees to use the rental Equipment within its recommended capacity as determined by instructions provided or customary industry usage. Servicing beyond routine maintenance will be performed by Lessor at its expense on return of the rental equipment to Lessor. Service or maintenance carried out away from Lessor facilities will be at Buyer's cost, including spare parts, personnel charges and related incidental costs. In cases of extended Equipment usage, Lessor shall contact Buyer to schedule such servicing. If the rental Equipment has any servicing, maintenance or lubrication requirements beyond normal requirements for daily servicing, Lessor shall provide Buyer advance written notification thereof and necessary instructions in connection therewith.

Buyer shall conform to all laws, ordinances, rules and regulations now in force or hereafter adopted which relate to and/or have jurisdiction over the use of the rental Equipment, and shall obtain all permits, licenses and consents that may be required thereunder.

8.2 In the event the rental Equipment is or becomes inoperable and such inoperable condition is not the result of Buyer's negligent use or misuse or inadequate maintenance of the rental Equipment, Lessor shall, at its expense, repair or replace the rental Equipment. THIS ARTICLE 8.2 SETS FORTH BUYER'S SOLE REMEDY AND LESSOR'S EXCLUSIVE OBLIGATION WITH REGARD TO NON- CONFORMING RENTAL. LESSOR MAKES NO OTHER WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, AND NOV DISCLAIMS THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

8.3 Buyer shall keep the rental Equipment, at all times, free and clear of any liens, claims or encumbrances, and Buyer shall exclude the rental Equipment from any chattel mortgages or similar instruments executed by Buyer in favor of any third party.

9. RESPONSIBILITY

9.1 Buyer shall be responsible for loss of or damage to the rental Equipment arising from the day the equipment leaves Seller's originating base until the day it is returned to that same base or other mutually agreed location, unless such loss or damage arose from normal wear and tear.

9.2 Buyer, at its sole cost, shall provide and maintain insurance against the loss, theft, damage or destruction of the rental Equipment and parts. The coverage shall be in an amount not less than the new replacement price of the rental Equipment and parts. Lessor shall be specified as loss payee with respect to such insurance coverage. At Lessor's request, Buyer shall provide Lessor with copies of all insurance policies and/or certificates thereof. Should Lessor have any claim in this connection, it shall promptly notify Buyer of the claimed loss or damage and, as a prerequisite to initiation of any other action, attempt to achieve a mutually agreeable resolution. Buyer's liability for lost or damaged rental Equipment is limited to the cost of repairing or replacing the rental Equipment (with the same manufacturer Equipment) as agreed by the Parties.

9.3 Neither Party shall have liability or responsibility for loss of use, loss of profit, business interruption, or any other consequential or special damages of any nature arising out of or connected with rental of the Equipment or loss of or damage to the Equipment, including but not limited to loss of use or down time, loss of production, loss of profits or business interruption, whether caused by either Party's negligence (sole or concurrent) or other fault.

10. TAXES

10.1 Lessor shall be responsible for any ad valorem or other taxes related to the ownership of the rental Equipment. Buyer taxes are not reimbursable under this Agreement. The deduction of withholding tax will be the responsibility of Buyer and indicated at the time of quotation to enable Lessor to mark up for such tax. Buyer will be responsible for payment of the entire invoice irrespective of the deduction of withholding tax.

10.2 The initial rental duration will be specified in the Purchase Order by Buyer and shall be used by Lessor to determine the applicable tax treatment.



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NATIONAL OILWELL VARCO, L.P. AND ITS AFFILIATES TERMS AND CONDITIONS

1. ACCEPTANCE

Orders or other requests, whether oral or written, placed by customers (each a "**Customer**"), for the supply, sale or provision of the following: spare or replacement parts ("**Parts**"), hardware, accessories, machinery, equipment, material, supplies, Parts and/or other goods ("**Equipment**"), services, training, or any other type of support ("**Services**"), and/or for rental of Equipment ("**Rental**") and/or manuals, handbooks, maintenance libraries, and other publications and information supplied in connection with the Products ("**Documentation**") to be provided by National Oilwell Varco, L.P., on behalf of its divisions, or by the affiliate or subsidiary indicated in the respective Order ("**NOV**") (the "**Order(s)**") are subject to NOV's provision of a written acceptance by an authorized representative of NOV ("**Acknowledgment**") and subject to and conditioned on Customer's acceptance of (a) the terms and conditions stated in these Terms and Conditions (the "**Terms**"); (b) the written proposal, quotation or offer submitted by NOV to Customer ("**Proposal**"), if any; (c) the terms and conditions stated in an Acknowledgment, if any; and, (d) any change orders identified as such and agreed to in writing by NOV (the Order, Terms, Proposal, Acknowledgment, and any such change order, and any such additional terms as agreed to in writing by an authorized representative of NOV collectively referred to herein as the "**Agreement**"). Equipment, Services, Rental and Documentation collectively are referred to as the "**Products**," as applicable. Customer's submission of an Order shall be deemed to be an express acceptance of these Terms notwithstanding language in the Order inconsistent herewith or additional hereto, and any inconsistent or additional language in an Order is hereby rejected. The Order is incorporated in the Agreement, only to the extent of specifying the nature and description of the Products and then only to the extent consistent with the Proposal or Acknowledgment. In the event of any conflict between a Proposal and an Acknowledgment, the Acknowledgment shall prevail.

If Customer and NOV have agreed in writing to a separate master service agreement or an agreement of similar nature governing NOV's provision of Products ("**MSA**") or separate license terms and conditions or similar governing provision of Software (the "**Software License**"), which MSA or Software License is in force at the time of the Order and such MSA or Software License expressly applies to the applicable Products stated in the Order, the Order will be governed by such MSA or Software License.

2. PRICES

Prices for Products shall be as stated in the Proposal or Acknowledgment, or if there is no Proposal or Acknowledgment, as otherwise agreed to in writing by NOV. Unless otherwise specified, all prices contained in a Proposal are valid for thirty (30) days from date of issue, based on FCA NOV's premises (INCOTERMS 2020) and are subject to change without notice. NOV bears no responsibility for any consular fees, fees for legalizing invoices, certificates of origin, stamping bills of lading, or other charges required by the laws of any country of destination, or any fines, penalties or interest imposed due to incorrect declarations. Customer shall reimburse NOV for all reasonable expenses incurred while performing the Services at Customer's worksite, including travel, lodging and supplies. Charges will be added for factory preparation and packaging for shipment. Minimum freight and invoice charges in effect at the time of the Order shall apply. Notwithstanding the foregoing, prices will be subject to increase in the event of an increase in NOV's costs, government action, or other circumstances beyond NOV's reasonable control.

3. TAXES

Transaction Taxes. In addition to the charges due under the Agreement, Customer shall be responsible for, and shall protect, indemnify, defend and hold NOV harmless from and against the reporting, filing and payment of any taxes, duties, charges, licenses, or fees (and any related fines, penalties or interest and the like) imposed directly on Customer as a result of the Agreement and all liabilities, costs, and associated expenses (including lawyers' and experts' fees) which may be incurred in connection therewith. Such taxes, duties, charges, licenses, or fees include but are not limited to any local, state, federal, foreign, or international sales, use, value added tax ("VAT"), goods and services tax ("GST"), rental, import, export, personal property, stamp, excise and like taxes and duties. If NOV pays any such tax, Customer shall, within thirty (30) days of NOV's demand, reimburse NOV for the tax including interest, fines, and penalties, paid by the NOV. It shall be Customer's sole obligation after payment to NOV to challenge the applicability of any tax. Notwithstanding the foregoing, Customer shall provide NOV with a copy of all exporting documents and any other documents reasonably requested by NOV to prove or substantiate to the appropriate tax authorities the Products were timely exported.

Withholding Taxes. If Customer is required by any appropriate government department or agency to withhold compensation due NOV to satisfy any obligation of NOV for taxes due, Customer shall give at least 30 days' notice to NOV that Customer will withhold. Customer agrees to pay on a timely basis the amounts so withheld over to the appropriate government department or agency, on behalf of NOV, and to provide NOV with any tax receipts (originals, if possible) or other reliable evidence of payment issued by such government department or agency within 30 days of the date required for withholding. Customer shall not withhold compensation due NOV if NOV produces evidence, acceptable to Customer, that NOV is not subject to the withholding of such taxes. Customer agrees that it shall not unreasonably withhold such acceptance. Customer shall reimburse NOV for any taxes withheld for which receipts or other reliable evidence substantiating the remittance of taxes to the appropriate government department or agency are not provided to NOV. Customer's obligation to deliver to NOV tax receipts or other reliable evidence issued by the taxing authority shall not apply if Customer establishes to the reasonable satisfaction of NOV that the appropriate government department or agency does not provide such documentation. Notwithstanding the above, if Customer is required to pay any such taxes or amounts that Customer believes is directly attributable to NOV, Customer shall first provide notice to NOV and give NOV an opportunity to intervene to protect its interest before Customer makes any payment.

Protest Rights. If Customer receives any demand or request for payment of any levies, charges, taxes or contributions for which it would seek indemnity or reimbursement from NOV, Customer shall promptly and timely notify the NOV in writing of such demand or request. "Promptly and timely" as used in this sub article means that Customer must notify NOV so that NOV has enough time and a reasonable opportunity to appeal, protest or litigate the levies, charges, taxes or contributions in an appropriate venue. To the extent that Customer fails to give prompt and timely notice, NOV has no obligation to, and will not, reimburse or indemnify Customer for these levies, charges, taxes or contributions. At NOV's request and cost, Customer shall initiate an appeal, protest or litigation in Customer's own name if Customer is the only party that can legally initiate this appeal, protest or litigation. Customer shall allow NOV to control the response to such demand or request and Customer shall use its best efforts to appeal against such demand or request. If Customer is required to pay any levies, charges, taxes or contributions in order to pursue an appeal, protest or litigation, NOV shall reimburse Customer for that amount promptly upon receipt of a written request from Customer. NOV shall not be responsible for any compromise made by Customer without NOV's prior written consent.

Cooperation. Customer shall cooperate with NOV, and at the request of NOV, Customer shall use its best efforts to supply to NOV such information (including documentary information) in connection with its activities as may be required by NOV for any of the following purposes:

- a. To enable NOV to comply with the lawful demand or requirement for such information by any

appropriate government authority or to ensure that all requirements of the applicable law are being complied with;

- b. To enable NOV to conduct, defend, negotiate or settle any claim arising out of, or in connection with, such activities, whether or not such claim shall have become the subject of arbitration or judicial proceedings;
- c. To enable NOV to make any application (including without limitation, any claim for any allowances or relief) or representation in connection with, or to contest any assessment on, or liability of NOV to any taxes, duties, levies, charges and contributions (and any interest or penalties thereon); or
- d. To secure for NOV any beneficial tax treatment and legally minimize any tax obligations in connection with the Agreement.

NOV's request for such information and documents shall allow Customer a reasonable time to prepare, provide and submit that information requested. The obligations set forth above shall exist for a period of six (6) years commencing with the date of agreement by Customer of NOV's final statement of account under the Agreement, and Customer shall retain and shall procure any subcontractor hereunder to retain, all information and documents in connection with its activities under or pursuant to the Agreement as shall enable Customer to comply with the above obligations.

4. PAYMENT TERMS

Unless alternate payment terms are specified and agreed to by NOV in writing, all charges, including applicable licensing, packing and transportation costs, billed by NOV are payable within net 30 days of the date of invoice. NOV reserves the right to modify or withdraw credit terms at any time without notice. Unless otherwise specified, all payments are due in the currency specified in the Proposal, Acknowledgment and/or invoice. Interest shall be due from Customer to NOV on overdue accounts at 6% p.a. or the maximum rate allowed by law. Customer must provide notice of any payment dispute within thirty (30) days of the date of the invoice or Customer waives any right to dispute such invoice. When partial deliveries are made, Customer will be invoiced as Products are shipped and each invoice will be treated as a separate account and be payable accordingly. Payment is due whether or not technical Documentation and/or any third-party certifications are complete at the time of shipment. NOV shall be entitled to recover all reasonable attorneys' fees and other costs incurred in the collection of overdue accounts.

NOV reserves the right, where a genuine doubt exists as to Customer's financial position or if Customer is in default of any payment obligation, to suspend delivery or performance of any agreement and/or any Order or any part thereof without liability and without prejudice to, and without limitation of, any other remedy available to NOV until Customer cures the default or satisfactory security for payment has been provided. NOV shall have the option to extend the delivery date by a time at least equal to the period of such suspension. In the event of Rental, should Customer default in meeting any of the terms hereunder for any reason, NOV has the right to retrieve all Rentals as detailed in the Agreement and also to collect rental fee and other payments due. If Customer elects to exercise a purchase option for Rental Equipment, Rental charges will be incurred and will be invoiced until the later of (i) the end of the agreed time period that commences on the delivery of the Rental Equipment to Customer and ends upon its return to NOV's premises ("**Rental Period**"); or (ii) 30 days prior to the receipt of total purchase price and all other Rental amounts due.

5. DELIVERY

Unless otherwise agreed to by NOV in writing, delivery terms shall be FCA NOV's premises (INCOTERMS 2020). Where Equipment is to be supplied from stock, such supply is subject to availability of stocks at the date of delivery. Partial shipments may be made as agreed to by Customer and NOV. Stated delivery dates are approximate only and cannot be guaranteed. NOV shall have no liability for damages arising out of the failure to keep a projected delivery date, irrespective of the length of the delay. In the event Customer is unable to accept delivery of Equipment when tendered, NOV may, at its option, arrange for storage of the Equipment, at Customer's sole risk and cost. This provision is without prejudice to any other rights which NOV may have with respect to Customer's failure to take delivery of Equipment, which includes the right to invoice Customer for the Equipment. Customer is responsible for all shipping costs from NOV's premises to the location as designated by Customer. All shipping costs for the return of Equipment from the location specified by Customer to NOV's premises shall also be for Customer's account.

6. TITLE AND RISK OF LOSS

For purchased Equipment, ownership and risk of loss or damage pass to Customer upon the earlier of (a) NOV's delivery of the Products, or (b) invoicing by NOV for the Products where Customer is unable to accept delivery on the scheduled date. NOV retains a security interest in the Products until the purchase price has been paid. Customer agrees to provide NOV a first-priority and cross-collateralized security interest in all Products supplied by NOV under the same Agreement and the proceeds thereof and perform upon request all acts required to secure NOV's interest including but not limited to executing all documents necessary to memorialize, record and perfect NOV's said security interest. NOV accepts no responsibility for any damage, shortage or loss in transit. NOV will attempt to pack or prepare all shipments so that they will not break, rust or deteriorate in shipment, but NOV does not guarantee against such damage. Claims for any damage, shortage or loss in transit must be made by Customer on the carrier.

In the event of Rental, Customer assumes all risk and liability whether or not covered by insurance, for loss or damage to the Rental Equipment upon delivery by NOV. Title to Rental Equipment shall remain with NOV at all times. Customer acquires no ownership, title or property rights to the Rental Equipment except the right to use the Rental Equipment subject to the terms of the Agreement during the Rental Period.

7. LIMITED WARRANTY

- a. **New Equipment.** NOV warrants to Customer, and solely for the benefit of the original user, that for a period of eighteen (18) months from delivery or twelve (12) months from installation, whichever is earlier, new Equipment of its own manufacture shall conform to the material and technical specifications set forth in the Proposal. If, during the warranty period, such new Equipment fail to conform with such specifications, NOV will, at its option, either repair or replace such defective Equipment with the type originally furnished for pick up at NOV's location.
- b. **Remanufactured to "As New" Equipment.** NOV warrants to Customer that for a period of six (6) months from the date of delivery by NOV or installation of the Equipment, whichever is earlier, reconditioned Equipment sold "as new" will be free from defects in material and workmanship. If the reconditioned "as new" Equipment fails to conform with such warranty, NOV will, at its option, either repair or replace such defective Equipment with the type originally furnished for pick up at NOV's location.
- c. **Overhauled Equipment.** NOV warrants to Customer that for a period of four (4) months from the date of delivery by NOV or three (3) months from installation, whichever is earlier, that overhauled Equipment will be free from defects in workmanship. If the overhauled Equipment fail to conform with such warranty, NOV will, at its option, either repair or replace such



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defective Equipment with the type originally furnished for pick up at NOV's location. This warranty expressly assumes that parts normally considered consumables including without limitation to rubber goods, seals (rubber, polymer and/or metallic) and/or bearings, are replaced during overhaul. If Customer requests that such parts not be replaced, NOV hereby disclaims any warranty for said overhauled Equipment.

- d. **Service.** NOV warrants that the Services shall be provided pursuant to the Order and shall conform to the material aspects of the specifications set forth in the Proposal. NOV shall use reasonable efforts to re-perform that part of the non-conforming Services, provided NOV is notified by Customer prior to NOV's departure from the worksite. TRAINING AND TRAINING MATERIALS ARE PROVIDED "AS IS," WITH ALL FAULTS, AND WITHOUT WARRANTIES OF ANY KIND AND ARE FOR INFORMATIONAL PURPOSES ONLY.
- e. **Rental.** NOV warrants that the Rental Equipment shall materially conform to the material aspects of the specifications set forth in the Proposal. Provided NOV is notified by Customer prior to NOV's departure from the worksite, NOV will, at its option, repair or replace non-conforming Rental Equipment. In the event of failure or other non-performance of NOV's Rental Equipment contributing to loss of hole, Rental rates will apply during re-drill to equivalent total depth. Notwithstanding the above but unless otherwise agreed to by NOV and Customer, during the Rental Period, Customer, at its own cost, shall perform all daily lube, fuel, and daily maintenance on the Rental Equipment as prescribed in the NOV provided manual.
- f. **Claims.** NOV's warranty and remedy obligations are predicated on Customer doing the following as to any reported warranty claim: (1) reporting the issue to NOV in writing within the relevant warranty period; (2) furnishing NOV with such information and assistance about the issue and use of the Products as NOV may reasonably request; (3) Customer making appropriate employees or contractors available to work with NOV's support representative(s) and (4) verification by NOV of the alleged non-conformity.
- g. **Exclusions.** NOV's warranty obligations hereunder shall not apply if non-conformity or failure was caused by (a) Customer Group's (as defined in Article 13) failure to properly store or maintain the Products; (b) the unauthorized modification, repair or service of the Products by Customer Group; (c) utilization of or combination with software, data, replacement parts or other materials not manufactured by NOV or described in the applicable specification; or (d) any use, storage or handling of the Products by Customer Group in a manner inconsistent with NOV's recommendations or the applicable Documentation. Further, NOV's warranty obligations under this Article 7 shall terminate if (a) Customer fails to perform its obligations under the Agreement or any other agreement between the parties, or (b) if Customer fails to pay any charges due NOV. Any third-party warranties provided on Products not manufactured by NOV are assigned to Customer, without recourse, at the time of delivery, provided such warranties are assignable. PRODUCTS NOT MANUFACTURED BY NOV AND SECONDHAND GOODS ARE NOT COVERED BY THE WARRANTIES SET FORTH IN THIS ARTICLE 7. NOV MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO ANY SUCH THIRD-PARTY OR SECONDHAND PRODUCT.
- h. **DISCLAIMER.** THIS ARTICLE 7 SETS FORTH CUSTOMER'S SOLE REMEDY AND NOV'S EXCLUSIVE OBLIGATION AND LIABILITY WITH REGARD TO DEFECTIVE OR NON-CONFORMING PRODUCTS. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED PURSUANT TO THE PROVISIONS OF THIS ARTICLE 7, THE PRODUCTS ARE PROVIDED "AS IS," WITH ALL FAULTS, AND WITHOUT WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED. NOV EXPRESSLY DISCLAIMS ALL CONDITIONS, WARRANTIES AND REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED CONDITIONS OR WARRANTY OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NON-INFRINGEMENT, SATISFACTORY QUALITY, OR THAT DEFECTS WILL BE CORRECTED. NOV DOES NOT WARRANT THAT THE PRODUCTS WILL PROVIDE FAIL-SAFE PERFORMANCE WHEN USED IN HAZARDOUS ENVIRONMENTS, INCLUDING WITHOUT LIMITATION (I) OIL AND GAS DRILLING, AND (II) ANY OTHER APPLICATION IN WHICH THE DEFECT, FAILURE OR MALFUNCTION OF THE PRODUCTS COULD LEAD DIRECTLY TO DEATH, PERSONAL INJURY, OR SEVERE PHYSICAL, ENVIRONMENTAL OR PROPERTY DAMAGE. NO ORAL OR WRITTEN INFORMATION, MARKETING OR PROMOTIONAL MATERIALS, OR ADVICE OR RECOMMENDATION GIVEN BY NOV OR NOV'S AUTHORIZED REPRESENTATIVES SHALL CREATE A WARRANTY OR IN ANY WAY INCREASE THE SCOPE OF THE EXPRESS WARRANTIES PROVIDED HEREIN.

8. CHANGES

NOV expressly reserves the right to change, discontinue or modify the design and manufacture of Products without obligation to furnish, retrofit, support or install products previously or subsequently sold. Irrespective of anything stated to the contrary elsewhere, if, on or after the date of the issuance of the Proposal or the Order, there shall be any change in (i) the level or in the incidence, or any new incidence or abolition, of any tax applicable to the Agreement or any Order issued hereunder, which are by law payable by NOV hereunder in respect of its employees working under the Agreement or any Order issued hereunder or in respect of NOV's activities under the Agreement or an Order hereunder, the net amount of such change or new incidence or abolition shall constitute an addition or reduction (in line with the law change) to the sums payable to NOV under the Agreement, including taxes which Customer is required by law to deduct at source from the payment to NOV, provided NOV has submitted documentation to Customer of the net impact and additional cost arising from a change in tax law, or (ii) in any tax treaty, trade agreements, tariffs, applicable laws, decrees, rulings, practices or regulations, or any changes in the interpretation of same are made, published or become effective after the date of the issuance of NOV's Proposal or issuance of Order, or other circumstances beyond NOV's reasonable control, and such changes cause additional or increased costs to NOV's performance and/or impact the delivery schedule; NOV shall be entitled to extension of any delivery date and to pass those increases to Customer through a price adjustment.

9. PRIVACY & CUSTOMER DATA

Customer acknowledges and agrees that the Products may contain certain data logging functionality, including as part of the Services, and consents to the collection and sending of such data generated by the data logging functionality to NOV Group. As between Customer and NOV, Customer owns all data and information generated by the data logging functionality provided by or on behalf of Customer Group or otherwise collected via the Services ("Customer Data"). Customer grants to NOV Group a non-exclusive, irrevocable, perpetual, transferable, world-wide, royalty-free, fully paid-up, and without the right of attribution, right and license for the NOV Group to use and create derivative works of and from the Customer Data for its business purposes, provided that NOV Group will not use or disclose Customer Data in a manner that would identify Customer or Customer Data provided, however, that NOV may disclose Customer Data if NOV determines that such disclosure is legally required or is necessary to protect NOV's rights or for the enforcement of these Terms. Customer acknowledges and agrees that any data or information generated by the NOV Group from their use of the Customer Data is owned by NOV.

Customer represents and warrants that it will obtain all consents necessary to permit the NOV Group's collection and use of Customer Data as provided in these Terms. Customer shall indemnify, defend and hold NOV Group harmless from and against any and all Claims (as defined in Article 13) asserting that Customer does not have the full legal right (including any moral rights) to grant the above right to collect, send and use the Customer Data and/or that the Customer Data in the form delivered to NOV Group infringes upon or otherwise misappropriates any intellectual property or other rights of such party.

Customer shall not knowingly send to or store in the Products any viruses, worms, Trojan horses or other harmful code, or data which violates the rights of any individual or entity. NOV SHALL NOT BE RESPONSIBLE OR LIABLE FOR THE DELETION, CORRUPTION, CORRECTION, DESTRUCTION, DAMAGE, LOSS, OR FAILURE OF ANY CUSTOMER DATA OR OTHER DATA.

10. INTELLECTUAL PROPERTY RIGHTS

The Products, including all applicable ideas, methods, algorithms, formulae and concepts used in developing and/or incorporated into the Products, and all derivative works (as such term is used in the U.S. copyright laws) based upon any of the foregoing and all copies of the foregoing are the proprietary and intellectual property rights and trade secrets of NOV, having significant commercial value to NOV. Except with respect to the sale of Equipment, title to all Products shall be and remain exclusively with NOV. NOV may freely use any suggestions or recommendations for improvements or modifications to the Products made by or on behalf of Customer without attribution except to the extent necessary to register NOV's intellectual property rights under US law or other applicable law, or the need for NOV or any third party to pay Customer or any third party any royalties or other fees of any kind. No intellectual property or other ownership rights to any Products are transferred to Customer by virtue of these Terms. Except with respect to the sale of Equipment, all Products in Customers' possession are licensed to Customer during the term of the applicable Order. All rights not expressly granted herein are reserved to NOV.

All Services provided to Customer are conditioned on Customer's continued compliance with the Agreement. Notwithstanding any other remedies available to NOV at law, in equity, or otherwise, the Services may immediately and automatically be suspended or terminated, at NOV's sole discretion, if Customer fails to comply with any terms of the Agreement. In the event of termination of the Agreement or expiry of Services, all licenses granted therein shall also terminate and Customer shall cease all use of the Products, excluding any fully paid for Equipment, and Customer shall return or destroy, in NOV's sole discretion, any NOV Confidential Information (as defined below). Upon NOV's request, Customer shall provide an "affidavit of destruction" acceptable to NOV certifying compliance with the foregoing.

11. CONFIDENTIAL INFORMATION

Each party recognizes and acknowledges that it shall (a) maintain all data, information, disclosures, documents, drawings, specifications, patterns, calculations, software, applications, technical information and other documents (collectively, "Confidential Information") obtained from the other party in strict confidence, (b) use Confidential Information only for the purposes set forth in the Agreement, (c) limit dissemination of Confidential Information to its officers, employees, subcontractors and consultants who have a "need to know" and who have agreed not to disclose such Confidential Information, (d) not otherwise disclose any Confidential Information, or permit any third party to examine or copy any Confidential Information, without the disclosing party's prior written consent, and (e) advise the disclosing party promptly in writing of any unauthorized disclosure or use of Confidential Information. The receiving party shall be liable for any breach of this Article 11 by any of its employees, agents or any other person who obtains access to or possession of any of the disclosing party's Confidential Information from or through the receiving party. Each party acknowledges that the restrictions in this Article 11 are reasonable and necessary to protect the other party's legitimate business interests. Each party acknowledges that any breach of any of the provisions of Articles 10 or 11 shall result in irreparable injury to the non-breaching party for which money damages could not adequately compensate. If there is a breach, then non-breaching party shall be entitled, in addition to all other rights and remedies which it may have at law or in equity, to have a decree of specific performance or an injunction issued by any competent court, requiring the breach to be cured or enjoining all persons involved from continuing the breach. The existence of any claim or cause of action that a party or any other person may have against the other party shall not constitute a defense or bar to the enforcement of any of the provisions of this Article 11. For the avoidance of doubt, training material and software are Confidential Information of NOV. Notwithstanding the above, this Article 11 shall not deprive the receiving party of the right to use or disclose any Confidential Information: (a) which is, at the time of disclosure, known to the public; (b) which becomes at a later date known to the public through no fault of the receiving party; (c) which is possessed by the receiving party, as evidenced by such party's written records, before receipt thereof from the disclosing party; (d) which is disclosed to the receiving party in good faith by a third party who has an independent right to such information; (e) which is developed by the receiving party as evidenced by documentation, independently of the Confidential Information; or, (f) which is required to be disclosed by the receiving party pursuant to an order of a court of competent jurisdiction or other governmental agency having the power to order such disclosure, provided that the receiving party uses its best efforts to provide timely notice of such order to the disclosing party to permit the disclosing party an opportunity to contest such order.

12. FORCE MAJEURE

If either party is unable by reason of Force Majeure to carry out any of its obligations under the Agreement, other than the obligations to pay money when due and indemnification obligations assumed hereunder, then on such party giving notice and particulars in writing to the other party within a reasonable time after such party's knowledge of the occurrence of the cause relied upon, such obligations shall be suspended. "Force Majeure" shall include acts of God, laws and regulations, government actions, war, civil disturbances, strikes and labor problems, delays of vendors, carriers, lightening, fire, flood, washout, storm, breakage, epidemic, pandemic, or accident to equipment or machinery, shortage of raw materials, internet or telecommunications failures, network intrusions, denial of service attacks, and any other causes that are not reasonably within the control of the party so affected. NOV shall be paid its applicable standby rate, if any, during any such Force Majeure event.

13. LIABILITIES, RELEASES AND INDEMNIFICATION

For purpose of this Article 13, the following definitions shall apply:

"**Claims**" means all claims, demands, causes of action, liabilities, damages, judgments, fines, penalties, awards, losses, costs, expenses (including without limitation attorneys' fees and costs of litigation) of any kind or character arising out of, or related to, or in connection with the performance, non-performance or mis-performance of or subject matter of the Agreement (including, without limitation, property loss or damage, personal or bodily injury, sickness, disease or death, loss of services and/or wages, pain and suffering, or loss of consortium or society).

"**Consequential Loss**" means (i) consequential, punitive, exemplary, special, incidental or indirect loss under the governing law of these Terms; and (ii) loss and/or deferral of production; loss of product; loss of business or business opportunities; loss of use; loss due to business interruptions; drilling or production unit, facility, equipment, vessel, spread and personnel downtime or standby



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time, loss of revenue, profit or anticipated profit (if any); in each case whether direct or indirect to the extent these are not included in (i), and whether or not foreseeable at the effective time of the Agreement.

"Customer Group" means (i) Customer, its parent, subsidiary or related companies, (ii) any company to whom Customer is providing its services or products to under contract, (iii) its and their working interest owners, co-lessees, co-owners, partners, joint venturers, if any, and their respective parents, subsidiary or related companies, (iv) its and their subcontractors and contractors of any tier (except for NOV Group) and (v) the officers, directors, employees, consultants, agents and invitees of all of the foregoing.

"Defend" means the obligation of the indemnifying party at the indemnifying party's election (i) to defend the indemnified party at the indemnifying party's sole expense or (ii) to reimburse the indemnified party for the indemnified party's reasonable expenses incurred in defending themselves provided that the indemnified party shall notify the indemnifying party without undue delay and in writing upon receipt of any Claim, or upon the filing of any such Claim, whichever first occurs, and shall afford the indemnifying party full opportunity, at indemnifying party's option and expense, to answer such Claim or threat of suit, assume the control of the defense of such suit, to settle or compromise same, and indemnified parties shall provide all information and assistance reasonably requested by the indemnifying party to handle the defense or settlement of such claim. Notwithstanding the indemnifying party's election of option (i) above, the indemnified parties shall be entitled to participate in their defense at the indemnified parties' sole cost. The indemnifying party shall not consent to entry into judgment or enter into any settlement that admits liability of the indemnified party, provides for injunctive or other non-monetary relief affecting the indemnified party or that does not include as an unconditional term the giving by each claimant or plaintiff to the indemnified party of a release from all liability with respect to such claim. The indemnifying party's liability under this Article 13 shall be reduced to the extent that the indemnifying party is actually prejudiced by the indemnified party's failure to give notice promptly after the indemnified party learns of such claim or by the indemnified party's failure to cooperate as set forth herein.

"NOV Group" means (i) NOV, its parent, subsidiary or related companies, (ii) its and their working interest owners, co-lessees, co-owners, partners, joint venturers, if any, and their respective parents, subsidiary or related companies, (iii) its and their subcontractors of any tier, and (iv) the officers, directors, employees, consultants, agents and invitees of all of the foregoing.

- a. NOV shall release, indemnify, Defend and hold Customer Group harmless from and against any and all Claims in respect of personal or bodily injury to, sickness, disease or death of any member of NOV Group, and all Claims in respect of damage to or loss or destruction of property owned, leased, rented or hired by any member of NOV Group.
- b. Customer shall release, indemnify, Defend and hold NOV Group harmless from and against any and all Claims in respect of personal or bodily injury to, sickness, disease or death of any member of Customer Group, and all Claims in respect of damage to or loss or destruction of property owned, leased, rented or hired by any member of Customer Group. Notwithstanding Article 13.a, Equipment that has been rented to, leased to or consigned to Customer by NOV Group shall be considered Customer's property for the purposes of this Article 13.b.
- c. Notwithstanding anything to the contrary, Customer, to the maximum extent permitted under applicable law, shall release, indemnify, Defend and hold NOV Group harmless from and against any and all Claims asserted by or in favor of any person or party, including NOV Group, Customer Group or any other person or party, arising out of, resulting from or in connection with: (i) loss of or damage to any well or hole (including but not limited to the costs of re-drill), (ii) blowout, fire, explosion, cratering or any uncontrolled well condition (including without limitation to the costs to control a wild well and the removal of debris), (iii) damage to any reservoir, geological formation or underground strata or the loss of oil, water or gas therefrom, (iv) pollution or contamination of any kind (other than surface spillage of fuels, lubricants, rig sewage or garbage, to the extent attributable to the negligence of NOV), including but not limited to the cost of control, removal and clean-up, or (v) damage to, or escape of any substance from, any pipeline, vessel or storage facility.
- d. NOV shall release, indemnify, Defend and hold Customer harmless from and against any and all third-party Claims alleging that the Products infringe a valid U.S. patent, copyright or trademark of such third party. Notwithstanding the foregoing, NOV shall have no obligation to Customer to the extent any Claim is caused by (i) any specifications or modifications requested by Customer or the unauthorized modification, repair or service of the Products; or (ii) the combination, operation or use of the Products with other products, software, hardware or third party equipment where the Claim would not exist but for such combination, operation or use. If any of Products become, or in the opinion of NOV may become, the subject of a claim of infringement, NOV may, at its option: (x) procure for Customer the right to use such Products free of any liability; (y) replace or modify such Products to make them non-infringing; or (z) if neither (x) nor (y) is commercially feasible, directing Customer to stop using the Products and issue Customer a pro-rata refund of the price paid for such affected Product. NOV'S MAXIMUM AGGREGATE LIABILITY UNDER THIS ARTICLE 13 WILL BE ONE MILLION U.S. DOLLARS (\$1,000,000.00 USD).
- e. NOTWITHSTANDING ANYTHING TO THE CONTRARY, EXCEPT WITH RESPECT TO (i) BREACH OF EITHER PARTY'S INTELLECTUAL PROPERTY RIGHTS, (ii) ANY BREACH OF EITHER PARTY'S CONFIDENTIALITY OBLIGATIONS AND (iii) CUSTOMER'S PAYMENT OBLIGATIONS UNDER THE AGREEMENT OR NOV'S DAMAGES IN LIEU THEREOF, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY OR TO THE OTHER PARTY'S GROUP AND EACH PARTY RELEASES, INDEMNIFIES, DEFENDS AND HOLDS THE OTHER PARTY AND THE OTHER PARTY'S GROUP HARMLESS FROM AND AGAINST ITS OWN AND ITS GROUP'S CONSEQUENTIAL LOSS.
- f. NOV GROUP'S TOTAL LIABILITY TO CUSTOMER GROUP FOR ALL CLAIMS SHALL BE LIMITED TO AND SHALL NOT EXCEED THE AMOUNT PAID BY CUSTOMER UNDER THE RELEVANT ORDER FOR THE PRODUCT GIVING RISE TO THE APPLICABLE CAUSE OF ACTION.
- g. THE EXCLUSIONS OF LIABILITY, RELEASES AND INDEMNITIES SET FORTH IN ARTICLES 13.a THROUGH 13.g SHALL APPLY TO ANY CLAIM(S), LOSSES OR DAMAGES WITHOUT REGARD TO THE CAUSE(S) THEREOF, INCLUDING BUT NOT LIMITED TO PRE-EXISTING CONDITIONS, WHETHER SUCH CONDITIONS BE PATENT OR LATENT, THE UNSEAWORTHINESS OF ANY VESSEL OR VESSELS, IMPERFECTION OF MATERIAL OR SERVICE, DEFECT OR FAILURE OF PRODUCTS, BREACH OF CONDITION, REPRESENTATION OR WARRANTY (EXPRESS OR IMPLIED), ULTRAHAZARDOUS ACTIVITY, STRICT LIABILITY, TORT, BREACH OF CONTRACT, BREACH OF DUTY (STATUTORY OR OTHERWISE), BREACH OF ANY SAFETY REQUIREMENT OR REGULATION, OR THE NEGLIGENCE OR OTHER LEGAL FAULT OR RESPONSIBILITY OF ANY PERSON (INCLUDING THE INDEMNIFIED OR RELEASED PARTY), WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, ACTIVE

OR PASSIVE.

- h. Redress under the indemnity provisions set forth in this Article 13 shall be the exclusive remedy(ies) available to the parties hereto for the matters, claims, damages and losses covered by such provisions.

14. INSURANCE

Each party covenants and agrees to support the mutual indemnity obligations contained in Articles 13.a and 13.b, by carrying equal amounts of insurance (or qualified self-insurance) in an amount not less than U.S. \$5,000,000.00. Upon written request, each party shall furnish to the other party certificates of insurance evidencing the fact that the adequate insurance to support each party's obligations hereunder has been secured. To the extent of each party's release and indemnity obligations expressly assumed by each party hereunder, each party agrees that all such insurance policies shall, (a) be primary to the other party's insurance; (b) include the other party, its parent, subsidiary and affiliated or related companies, and its and their respective officers, directors, employees, consultants and agents as additional insured; and, (c) be endorsed to waive subrogation against the other party and the other party's Group.

15. CANCELLATION

Orders placed by Customer and accepted by NOV may be canceled only with the consent of NOV and will subject Customer to cancellation charges. All of NOV's documents, drawings and like information shall be returned to NOV upon Customer's request for cancellation. No Orders may be canceled subsequent to delivery or shipment, whichever occurs earlier. As estimated actual damages, Customer agrees to pay NOV the greater of NOV's actual costs incurred prior to cancellation plus a reasonable profit, or the following minimum cancellation charges for Equipment. CUSTOMER ACKNOWLEDGES AND AGREES THAT THE CANCELLATION CHARGE SET FORTH IN THIS ARTICLE 15 IS A REASONABLE ESTIMATE OF DAMAGES TO BE SUFFERED BY NOV AS A RESULT OF THE CANCELLATION OF AN ORDER FOR EQUIPMENT, WHICH AMOUNTS ARE IMPOSSIBLE OR EXTREMELY DIFFICULT TO ASCERTAIN, AND THAT SUCH CANCELLATION CHARGE IS NOT INTENDED AS A PENALTY BUT AS LIQUIDATED DAMAGES:

- a. 20% of the value of the relevant Order if canceled 30 or more days prior to the original delivery/shipment date;
- b. 50% of the value of the relevant Order if canceled thereafter; or
- c. 100% of the value of any non-standard Equipment (which are Equipment not built for stock or built to customer specifications).

In the event of an Order for Rental, or Services, the minimum charges as stated in the Order or an applicable proposal will apply. Customer shall verify the amount of the cancellation charges prior to canceling an order.

16. RETURN OF MADE TO STOCK PARTS

With NOV's written approval, unused, incorrectly shipped or "Made to Stock" parts ordered incorrectly, in new condition and of current manufacture and catalog specifications may be returned by Customer for credit (subject to a restocking fee), provided written request is received within six (6) months after the purchase date. Except for "Made to Stock" parts as set forth above in this Article 16, no Products are returnable for credit and such Products shall only be accepted for return with the prior written agreement of NOV. Requests for return of "Made to Stock" parts must show the original Order number, invoice number, description of material, and date of purchase. Return of Products does not relieve Customer of the obligation to make payment against NOV's invoice, and any credit or refund allowed will be issued only following NOV's receipt of the Products and payment therefor. The credit allowed on returned Products, if any, is a merchandise credit and is applicable only against future purchases of NOV Products as agreed by NOV. The credit given will be solely in NOV's discretion and may be based on the original or a subsequently adjusted price. A charge will be assessed to clean-up, refinish and restock the Products, if applicable. No rubber or electronic products or components may be returned for credit after six (6) months from date of purchase.

17. GOVERNING LAW

- a. Except as provided in Article 17 (b) below, the Agreement shall be governed by and interpreted in accordance with the laws of England and Wales, excluding conflicts and choice of law principles. Except as provided for in Articles 13 and 14, the parties agree that The Contracts (Rights of Third Parties) Act 1999 as amended shall not apply to the Agreement. Any dispute arising out of or in connection with the Agreement, including any question regarding their existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this Article 17. The number of arbitrators shall be three unless the Claim does not exceed an amount of ONE MILLION U.S. DOLLARS (\$1,000,000.00 USD), in which case the number of arbitrators shall be one. The seat, or legal place, of arbitration shall be London, England and shall be conducted in the English language. Judgment upon any award may be entered in any court having jurisdiction thereof. Except as may be required by law, neither party nor its representatives may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of the other party.
- b. For Products provided, or to be provided, or where an Order is accepted or fulfilled, by a NOV entity registered in North or South America (the "Americas"), the Agreement shall be governed by and interpreted in accordance with the substantive laws of the State of Texas, excluding conflicts and choice of law principles. Any dispute, action or proceeding arising out of or relating to the Agreement must be brought in the applicable State Court in Montgomery County, Texas or Federal Court serving Montgomery County, Texas, and each of the parties hereby agrees to irrevocably submit itself to the exclusive jurisdiction of each such court in any such action or proceeding and waives any objection it may now or hereafter have to venue or convenience of forum.

18. REGULATORY COMPLIANCE

NOV and Customer shall conduct its operations in accordance with all applicable laws, rules, regulations and decrees of any governmental or regulatory body having jurisdiction over the parties, the Products and/or the worksite where the work in connection with the Agreement and the relevant Order is being performed, including but not limited to the United States Foreign Corrupt Practices Act 1977, the United Kingdom Bribery Act 2010, and such other similar anti-corruption laws as may apply; provided that nothing in the Agreement is intended or should be construed to require NOV or Customer to act or fail to act if such action or failure to act would be inconsistent with or penalized by (i) the laws and regulations of NOV's or Customer's country of incorporation and/or (ii) the laws and regulations of the country of incorporation of any direct, indirect or ultimate parent company of NOV or Customer.

By acceptance of delivery of Goods or performance of Services under this Agreement, Customer warrants and certifies that Products acquired from and/or products serviced by NOV will not be sold, exported, reexported, transferred, consigned, leased, rented, diverted or otherwise disposed of in violation of: (i) the U.S. Export Administration Regulations; (ii) the U.S. International Traffic in



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Arms Regulations (ITAR); (iii) the provisions of the Chemical Weapons Convention; (iv) applicable U.S. sanctions and embargoes administered by the U.S. Department of Treasury; or (v) any other applicable laws and regulations. Customer further warrants and certifies that it shall not directly or indirectly sell, export, reexport, transfer, consign, lease, rent, divert or otherwise dispose of the products to, via, or for the use by or benefit of any person, entity, country or countries (including any territory of such countries, territorial waters or other areas over which such countries assert jurisdiction or economic rights), or for any activity or use prohibited by or subject to sanctions under the laws or regulations of the United States or other applicable jurisdiction, without obtaining prior authorization from the competent government authorities as required by those laws and regulations. In addition, to the extent that Article EU Council Regulation (EU) No 833/2014 applies to the Goods that are sold to Customer under this Agreement, Customer agrees that: (1) it shall not sell, export or re-export the Goods, directly or indirectly, to the Russian Federation or Belarus, or for use in the Russian Federation or Belarus; and (2) it shall use best efforts to ensure that the purpose of (1) is not frustrated by any third parties, including by possible resellers. Any breach of this provision shall constitute a material breach of this Agreement. In the event of a conflict of laws, please contact NOV Corporate Compliance.

If NOV believes in good faith that Customer has breached any provision of this Article 18, NOV shall have the right to immediately terminate this Agreement and any Order upon notice to the Customer. Alternatively, NOV may suspend performance of all Services and/or Products under this Agreement and any Order with immediate effect on written notice to Customer. In the event of such suspension, Customer shall have a period of 30 days (the "Suspension Period") to demonstrate to the reasonable satisfaction of NOV, acting in good faith, that no breach has occurred. If, following the Suspension Period, NOV acting in good faith is not reasonably satisfied that no breach has occurred, NOV may immediately terminate this Agreement and any Order upon notice to the Customer. Customer shall indemnify, defend and hold NOV harmless from and against any Claim incurred in connection with Customer's breach of any of the provisions of this Article 18.

19. INDEPENDENT CONTRACTOR

It is expressly understood that NOV is an independent contractor, and that neither NOV nor its principle, partners, employees or subcontractors are servants, agents or employees of Customer. In all cases where NOV's employees (defined to include NOV's and its subcontractors, direct, borrowed, special, or statutory employees) are covered by the Louisiana Worker's Compensation Act, La. R.S. 23:102 et seq., NOV and Customer agreed that all Products provided by NOV and NOV's employees pursuant to the Agreement are an integral part of and are essential to the ability of Customer to generate Customer's goods, products, and services for the purpose of La. R.S. 23:106(A) (1). Furthermore, NOV and Customer agree that Customer is the statutory employer of all of NOV's employees for the purpose of La. R.S. 23:106(A) (3).

20. ADDITIONAL RENTAL TERMS AND CONDITIONS

Unless otherwise indicated, the Rental rates contained in NOV's Proposal are on a per day basis and such rates shall apply to each piece of Rental Equipment rented. NOV represents that it has fully inspected the Rental Equipment as detailed in the applicable Order and that said Rental Equipment is in good condition and repair and is fully acceptable for use as specified in the applicable Order. Furthermore, NOV represents that the Rental Equipment and parts are not subject to any encumbrances or liens, and that NOV has full title to such Rental Equipment.

Customer represents and warrants that it shall use the Rental Equipment in a careful and proper manner and shall comply with all laws, ordinances and regulations relating to the possession, use and maintenance of the Rental Equipment in accordance with NOV's approved procedures. In the event the parties agree that Customer shall operate the Rental Equipment, Customer further represents that the Rental Equipment will be operated by skilled employees trained in the use of the Rental Equipment. Customer shall keep the Rental Equipment free and clear of all liens and encumbrances arising in connection with Customer's operations and/or use of the Rental Equipment. Customer, at its sole cost, shall provide and maintain insurance against the loss, theft, damage or destruction of the Rental Equipment. The coverage shall be in an amount not less than the new replacement price of the Rental Equipment. NOV shall provide Equipment prices upon request.

At the expiration of the applicable Rental term, Customer will at its sole cost return the Rental Equipment to the facility designated by NOV, in working condition (reasonable wear and tear excepted). Upon receipt of the returned Rental Equipment, NOV will service and inspect the Rental Equipment. In the event NOV determines that the Rental Equipment is materially damaged or not in working condition (reasonable wear and tear excepted), any service work required to bring the Rental Equipment to good working condition will be charged back to Customer. Such charges may include service, inspection, and spare parts. Customer shall reimburse the current replacement cost of any Rental Equipment that is not returned at the expiration of the applicable Rental term.

21. GENERAL

The Agreement constitutes the entire agreement between the parties with regards to the subject matter hereof and supersedes and incorporates all prior or contemporaneous representations, understandings or agreements, and may not be modified or amended except by an agreement in writing signed between the parties hereto. Failure of NOV to enforce any of the terms and conditions of the Agreement shall not prevent a subsequent enforcement of such terms and conditions or be deemed a waiver of any subsequent breach. The terms of the Agreement will be considered as severable, so that the invalidity or unenforceability of any provisions will not affect the validity or enforceability of the remaining provisions; provided that no such severability will be effective if it materially changes the economic benefit of the Agreement to either party. Customer acknowledges that it has not relied on any representations other than those contained in these Terms. The Agreement shall not be varied, supplemented, qualified, or interpreted by any prior course of dealing between the parties or by any usage of trade. Customer may not novate, assign, sublicense or otherwise transfer the Agreement, wholly or partly, or any portion of the work provided hereunder, without the prior written consent of NOV, which consent shall not be unreasonably withheld or delayed. Any attempt to assign, sublicense or transfer all or any part of the Agreement, or any portion of the work provided hereunder, without first obtaining written consent will be void and of no force or effect. NOV may assign the Agreement and/or any Order (or any rights and interests thereunder) to a related company or subcontract the provision of Products (or any portion thereof) without the prior written consent of Customer. Notwithstanding the foregoing, the Agreement shall be binding upon, and inure to the benefit of, the permitted successors and assigns of each party. Articles 1, 3, 7, 9, 10, 11, 13, 14, 17, 18, and 21 shall survive expiry or termination of an Order or the Agreement.

