

International Standard Terms and Conditions of Sale and Services of the Levare Group

1. Interpretation

In these Standard Terms and Conditions:

“Buyer” means the person, firm or company with whom the Contract is made;

“Buyer Group” means the Buyer, its co-venturers, its and their respective affiliates, directors, officers and employees;

“Contract” means the contract between the Seller and the Buyer for the sale and purchase of the Products and/or Services, incorporating these Standard Terms and Conditions;

“Order Acknowledgement” means the written acceptance by Seller of Buyer’s purchase order or specification which shall incorporate these Standard terms and Conditions which forms the Contract;

“Product(s)” means any products or parts agreed in the Contract to be supplied to the Buyer by the Seller;

“Seller” means the selling entity identified in the Order Acknowledgement, or if none, the quotation;

“Seller Group” means the Seller, its sub-suppliers, its and their respective affiliates and agents, its and their respective directors, officers and employees;

“Services” means any services agreed in the Contract to be supplied to the Buyer by the Seller;

“Special Conditions” means those Special Terms and Conditions set out in the Order Acknowledgement or other document issued by the Seller.

2. Applicability

- 2.1 Subject to any variation under Section 2.3, the Contract shall be on these Standard Terms and Conditions to the exclusion of all other terms and conditions (including any terms and conditions which the Buyer purports to apply under any purchase order, confirmation of order, specification or other document).
- 2.2 No terms or conditions endorsed on, delivered with or contained in the Buyer’s purchase order, confirmation of order, specification or other documents shall form part of the Contract simply as a result of such document being referred to in the Contract.
- 2.3 These Standard Terms and Conditions apply to all the Seller’s sales and any variations to these Standard Terms and Conditions and any representations about the Products shall have no effect unless expressly agreed in writing and signed by an Authorized Signatory of the Seller. The Buyer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Seller which is not set out in the Contract.
- 2.4 Each order or acceptance of a quotation for Products by the Buyer from the Seller shall be deemed to be an offer by the Buyer to buy Products subject to these Standard Terms and Conditions.
- 2.5 No order placed by the Buyer shall be deemed to be accepted by the Seller until an Order Acknowledgement is issued by the Seller, or (if earlier), the Seller delivers the Products or Services to the Buyer.
- 2.6 The Buyer shall ensure that the terms of its order and any applicable specification are complete and accurate.
- 2.7 Any quotation is given on the basis that no Contract shall come into existence until the Seller dispatches an Order Acknowledgment or delivers the Products or Services to the Buyer. Any quotation is valid for a period of 30 days only from its date, provided that the Seller has not previously withdrawn it. All quotations of Seller are subject to change at any time.

3. Prices

All prices are subject to change without notice. Prices do not include packing and preparation of export shipment, inland or ocean freight, loading, unloading, carriage, insurance or forwarding fees, taxes, or duties of any kind or other similar charges applicable to the Products, Services and/or the Contract.

Buyer agrees to pay such charges incurred by the Seller on Buyer's behalf together with additional handling changes upon receipt of Seller's invoice for the same. Prices also do not include any and all bank commissions charged by the Buyer's Bank, which shall be borne directly by the Buyer.

4. Terms of Payment

Unless Seller and Buyer otherwise agree in writing to payment terms other than those specified herein, payment shall be made in U.S. dollars as provided for herein.

- (i) Payment shall be made by Letter of Credit to be established by the Buyer, at its expense, including any bank confirmation charges. All Letters of Credit shall be in favour of and in a form acceptable to Seller, shall be maintained in sufficient amounts and for the period necessary to meet all payment obligation, shall be irrevocable and issued or confirmed by a bank satisfactory to Seller within thirty (30) days after an Order Acknowledgment.
- (ii) All payments shall be made within thirty (30) days after date of Seller's invoice.
- (iii) Time for payment shall be of the essence.
- (iv) Seller may suspend credit to Buyer and may withhold shipment of Products ordered, suspend or cancel performance under these Standard Terms and Conditions if in its sole judgment the financial condition of the Buyer warrants such action. Suspension of performance may result in rescheduling delays.
- (v) Prices do not include applicable taxes or duties. Buyer is solely responsible for paying all applicable taxes and duties. Seller will add taxes to the price where required by applicable law, and Buyer will pay all such taxes unless Buyer provides Seller with a duly executed tax exemption certificate in a form satisfactory to the Seller. If Buyer is required by applicable law to withhold any amount of tax from its payment to Seller, Buyer shall promptly pay such amount to the appropriate tax authority and take all reasonable steps to minimize such withholding tax. Buyer shall take all steps required to promptly obtain and deliver to Seller the appropriate certification of any such withholding in a form satisfactory to the Seller.
- (vi) Prices also do not include any and all bank commissions charged by the Buyer's Bank, which shall be borne directly by the Buyer.
- (vii) The Buyer shall make all payments due under the Contract in full without any deduction whether by way of set-off, counterclaim, discount, abatement or otherwise.
- (viii) All payments payable to the Seller under the Contract shall become due immediately on its termination despite any other provision.
- (ix) If the Buyer fails to pay the Seller any sum due pursuant to the Contract, the Buyer shall be liable to pay interest to the Seller on such sum from the due date for payment at the rate of eighteen percent (18%) per annum or at the highest rate allowed by law.

5. Shipping, Delivery, Title & Risk of loss

Products shall be delivered in accordance with the terms of trade (Incoterms 2020) specified in the Contract. Risk for loss or damage shall pass to Buyer in accordance with the specified terms of trade (Incoterms 2020). Title shall pass to the Buyer upon receipt of payment in cleared funds by the Seller of amounts due in respect of the Contract.

Seller may deliver the Products in installments. Each installment shall be a separate Contract and no cancellation or termination of any one Contract relating to an installment shall entitle the Buyer to repudiate or cancel any other Contract or installment. Delivery dates are intended to be an estimate and time and date for delivery shall not be made of the essence by notice or otherwise and are dependent on prompt receipt by Seller of all information and assistance required or requested by Seller to permit Seller to carry out its

obligations under the Contract. Seller shall not be liable for any damage, losses or expenses incurred by Buyer if Seller fails to meet the estimated delivery dates.

In the event that Products are not collected by Buyer on actual date of delivery, Seller may (at its sole discretion) place Products in storage at the sole cost, expense and risk of the Buyer.

6. Force Majeure

Seller reserves the right to defer the date of delivery of Products and/or the date of performance of Services, to cancel the Contract, or reduce the volume of the Products and/or amend the scope of the Services ordered by Buyer (without liability to Buyer) if it is prevented from or delayed in the carrying out of its business due to circumstances beyond its reasonable control, including but not limited to, natural disasters, forces of nature, earthquake, tidal wave, landslide, flood, lightening, hurricane, typhoon, storm or other weather condition not included in normal planning, epidemic and plague; changes in law or regulations, governmental actions; acts of civil or military authority; fire; explosion; lock-outs, strikes and/or labor disputes (whether or not relating to either party's workforce); civil commotion; protests; war; national emergency; riot; civil insurrection; acts of terrorism; restraints or delays in transportation; restraints or delays in manufacturing and inability of Seller to obtain adequate or suitable supplies from usual sources, or acts of Buyer resulting in commercial impracticability. In the event of any such delay, the date of delivery and/or performance shall be deferred for a period equal to the time lost by reason of the delay.

7. Warranty

Seller warrants that Products manufactured by Seller or its affiliates, when properly stored, commissioned, installed, used and maintained, and Services performed by the Seller, shall be free from defects in material and workmanship. Seller's obligation under this warranty shall be limited to replacing or repairing the part or parts or, the Products, at Seller's option, which prove to be defective in material or workmanship within twelve (12) months from the date of installation or eighteen (18) months from the date of delivery, whichever shall occur first, or re-performing Services within twelve (12) months of the Services being supplied ("**Warranty Period**"), provided the Buyer gives Seller prompt notice of any defect and provides proof in a form and substance satisfactory to the Seller (acting in its sole discretion) including all relevant data and documentation needed to assess well and equipment performance and operations. Any defective part or parts must be returned freight prepaid by Buyer to an authorized service center designated by Seller for inspection. Seller will deliver any replacements for defective Products to Buyer prepaid to the delivery destination provided by the original order. Products returned to the Seller for which Seller provides replacement under this warranty shall become the property of the Seller. The warranty for products supplied by the Seller that are manufactured by third party manufacturers shall be as provided by such manufacturers.

THE FOREGOING WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OR GUARANTEES, WHETHER ORAL, WRITTEN, EXPRESSED, IMPLIED OR STATUTORY, AND SELLER MAKES NO WARRANTY AS TO FITNESS FOR PURPOSE OR MERCHANTABILITY. SELLER'S WARRANTY OBLIGATIONS AND BUYER'S REMEDIES ARE SOLELY AND EXCLUSIVELY AS STATED HEREIN. THE WARRANTY PERIOD SHALL NOT BE EXTENDED FOR REPAIRED OR REPLACED PARTS OR PRODUCTS OR REPERFORMED SERVICES. SUCH PARTS OR PRODUCTS OR SERVICES SHALL REMAIN UNDER WARRANTY ONLY FOR THE UNEXPIRED PORTION OF THE WARRANTY PERIOD. SELLER'S SOLE LIABILITY SHALL BE AT ITS OPTION TO REPAIR OR REPLACE PARTS OR PRODUCTS OR REPERFORM SERVICES UNDER THIS CONDITION. SELLER MAY IN ITS SOLE DISCRETION CREDIT BUYER'S ACCOUNT FOR A PORTION OF SUCH PARTS OR PRODUCTS AND/OR SERVICES DETERMINED BY SELLER TO BE DEFECTIVE.

The foregoing warranty does not apply to: (a) defect caused or contributed to by abrasive materials, corrosion due to aggressive fluids, lightening, improper voltage supply, mishandling or misapplication; (b) Products or parts which are normally consumed in operation, or have a normal life inherently shorter than the WARRANTY PERIOD; (c) alterations or repairs carried out without prior written approval of the Seller, or using equipment and accessories for a purpose other than that for which such equipment and accessories are intended; (d) installations carried out by the Buyer unless Buyer's engineers have been appropriately trained and certified by Seller; (e) installations in which Buyer has not used the application engineering practices for the Products as approved by Seller; (f) defective Products or Services where Buyer makes further use of the Products after the earlier of the Buyer's awareness of the defect or the time when the Buyer ought to have become aware of such

defect; (g) defects arising from or in connection with information, drawings, chart interpretations, technical specifications or instructions provided by the Buyer to the Seller.

8. Limitation of Liability

- (i) FOR THE PURPOSE OF THIS SECTION 8(i), THE EXPRESSION "CONSEQUENTIAL LOSS" SHALL MEAN (IN EACH CASE WHETHER OR NOT FORESEEABLE AT THE DATE OF THE CONTRACT): (a) ANY AND ALL CONSEQUENTIAL, INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE AND/OR SPECIAL LOSS AND/OR DAMAGE; AND (b) LOSS AND/OR DEFERRAL OF PRODUCTION, LOSS OF PRODUCT, LOSS OF GOODWILL, LOSS OF USE, LOSS OF REVENUE, PROFIT OR ANTICIPATED PROFIT, COST OF CAPITAL, IN EACH CASE WHETHER DIRECT OR INDIRECT TO THE EXTENT THAT SUCH LOSS, DEFERRAL AND/OR COST ARE NOT INCLUDED IN PARAGRAPH (a); AND (c) CLAIMS FOR SERVICE INTERRUPTION OR FAILURE TO SUPPLY, COSTS AND EXPENSES INCURRED IN CONNECTION WITH LABOR OVERHEAD, TRANSPORTATION OR SUBSTITUTE FACILITIES OR SUPPLY SOURCES, LABOR PERFORMED IN CONNECTION WITH THE REMOVAL AND REPLACEMENT OF PRODUCTS WITHIN THE WELL OR ANY OTHER LOSS OR DAMAGE INCURRED AS A RESULT OF OR OTHERWISE IN CONNECTION WITH INTERRUPTION OF SERVICE IN EACH CASE TO THE EXTENT THAT SUCH CLAIM IS NOT INCLUDED IN PARAGRAPH (i) OR PARAGRAPH (ii).
- (ii) NOTWITHSTANDING ANY PROVISION TO THE CONTRARY ELSEWHERE, IN NO CASE WILL THE SELLER BE LIABLE FOR CONSEQUENTIAL LOSS AND BUYER SHALL BE LIABLE FOR AND SHALL SAVE, INDEMNIFY, DEFEND AND HOLD HARMLESS THE SELLER GROUP FROM AND AGAINST ANY AND ALL CONSEQUENTIAL LOSS EVEN IF CAUSED BY THE SELLER'S SOLE, JOINT, COMPARATIVE, CONTRIBUTORY OR CONCURRENT NEGLIGENCE, FAULT, STRICT LIABILITY OR PRODUCT LIABILITY, AND REGARDLESS OF THE FORM OF ACTION, WHETHER CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, INDEMNITY, STATUTE, STRICT LIABILITY OR OTHERWISE.
- (iii) THE TOTAL LIABILITY OF SELLER ON ANY CLAIM WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE WHETHER SOLE OR CONCURRENT) OR OTHERWISE ARISING OUT OF, CONNECTED WITH, OR RESULTING FROM THE MANUFACTURE, SALE, DELIVERY, RESALE, REPAIR, REPLACEMENT OR USE OF ANY PRODUCT, OR THE FURNISHING OF ANY SERVICE, OR THE PERFORMANCE OR NON-PERFORMANCE OF THE CONTRACT SHALL NOT EXCEED THE PRICE RECEIVED BY THE SELLER AND ALLOCABLE TO THE PRODUCT OR PART THEREOF, OR THE COST OF FURNISHING OF ANY SERVICE WORK WHICH GIVES RISE TO THE CLAIM.
- (iv) BUYER UNDERSTANDS AND AGREES THAT THE FOREGOING LIABILITY LIMITATIONS ARE ESSENTIAL ELEMENTS OF THE CONTRACT AND THAT IN THE ABSENCE OF SUCH LIMITATIONS THE MATERIAL AND ECONOMIC TERMS OF THIS CONTRACT WOULD BE SUBSTANTIALLY DIFFERENT.

9. Buyer's Indemnity of Seller Group

The Buyer will defend, indemnify, release and hold Seller Group harmless from and against all claims by the Buyer, or any other person or entity, against Seller Group of every kind or character whatsoever, including but not limited to those claims arising in connection with bodily injury, death or damage to property arising out of, directly or indirectly, or in any manner connected with such equipment, including all claims resulting, either in whole or in part, from the Seller Group's alleged breach or breach of implied or expressed warranty (except as specifically provided herein), or of the doctrine of strict liability in tort of the Seller Group or any other person or legal entity for which the Seller Group in law would otherwise be held liable, irrespective of whether the Seller Group may be alleged or proven to have been negligent, (including but not limited to active, passive, sole, joint, concurrent or comparative) or otherwise legally liable (with or without fault or whether strictly liable or in breach of any warranty) any such claims, whether such claims are based on theories of contract law, tort law, or otherwise, direct or indirect, including special and consequential damages for bodily injury, death or property damage or destruction or economic loss (including, but not limited to subsurface property or property rights), or on account of infringement of any patent, design, copyright, or trade mark.

10. Non-Delivery

The quantity of any consignment of Products as recorded by the Seller on dispatch from the Seller's place of business or other designated location shall be conclusive evidence of the quantity received by Buyer on delivery unless Buyer can provide evidence proving the contrary. Seller shall not be liable for non-delivery of

Products (even if caused by Seller's negligence) unless Buyer gives written notice to the Seller of the non-delivery within forty eight (48) hours of the date and time when the Product would in the ordinary course of events have been received. Any liability of the Seller for non-delivery of the Products shall be limited to Seller's sole discretion either replacing the Products or issuing a credit note against any invoice raised for the Products.

11. Insurance

The Buyer will carry at least the minimum insurance amounts that support the indemnity agreements contained in Section 9.

12. Patent Infringement

If Buyer receives a claim or otherwise becomes aware that any Product or part thereof manufactured by Seller infringes or allegedly infringes a patent or other intellectual property right, Buyer shall notify Seller immediately in writing and give Seller information, assistance and exclusive authority to evaluate, defend and settle such claim or potential infringement. Seller shall then at its own expense and option (a) settle such claim, or (b) procure for Buyer the right to use such Product, or (c) replace or modify it to avoid infringement, or (d) remove it and refund the purchase price (including transportation and installation costs) less a reasonable amount for depreciation, or (e) defend against such claim.

13. Cancellation and Changes

The Buyer may not cancel or reschedule the delivery date of any Product and/or Services to be provided under the Contract without the prior written consent of the Seller. In the event that the Seller provides such consent, any such cancellation or rescheduling of Product and/or Services by Buyer will result in a charge to Buyer to be determined by the Seller. All specially designed or modified Products cancelled after commencement of manufacture will be subject to a cancellation charge which will include all costs and a reasonable margin for time employed, as determined by Seller. Cancellation charges for accessories and components sourced from third parties will be charged at full price. Seller shall, at its sole discretion, adjust the price or delivery dates or make such other amendments as may be required as a result of any change order agreed to be issued by the Buyer and Seller. No amendment to a purchase order or Order Acknowledgement or change order shall be valid unless agreed in writing by the Seller (at its sole discretion).

14. Waiver

Any waiver by Seller of any breach or default by Buyer of any of the Buyer's obligations under the Contract, or any failure by Seller to enforce any rights arising under the Contract shall not be construed as a waiver of any other or subsequent breach or default by Buyer or of Seller's right to enforce its rights arising hereunder in any circumstances. In the event of any default by Buyer, Seller may decline to make further shipments. If Seller elects to continue to make deliveries, Seller's action shall not constitute a waiver of any such default or affect Seller's remedies for any such default.

15. Entire Agreement

The Order Acknowledgment, any Special Conditions and these Standard Terms and Conditions constitute the entire agreement between the parties relating to the sale of the Products and/or Services and supersedes all previous communications, representations, or agreements, either oral or written, with respect to the subject matter hereof. No prior representations or statements relating to the sale of the Products and/or Services made by any Seller representative, which are not stated herein, shall be binding on Seller.

16. Export Control

Buyer agrees that unless prior authorization is obtained from the U.S. Department of Commerce, neither Buyer nor its subsidiaries shall export, re-export, or release, directly or indirectly, any Product received from Seller to any destination or country to which the export, re-export or release of the technology or Product is prohibited

by the Export Administration Regulations of the U.S. Department of Commerce ("EAR"), or prohibited by US or applicable non-US laws.

Buyer will be responsible for obtaining any necessary export license or other documentation prior to the exportation or re-exportation of any Product acquired from Seller under the Contract. Further, Buyer shall give notice of the need to comply with such laws and regulations to any person, firm or entity which it has reason to believe is obtaining any such Product from Buyer with the intention of exportation. Each party shall secure, at its own expense, such licenses and export and import documents as are necessary for each respective party to fulfill its obligations under the Contract. If approvals cannot be obtained, Seller may terminate, cancel or otherwise be excused from performing any obligations it may have under the Contract. Any export classification made by Seller shall be for Seller's internal use only and shall not be construed as a representation or warranty regarding the proper export classification for such Product or whether an export license or other documentation is required for the exportation of such Product. This Section 16 shall survive termination of the Contract.

17. Assignment

The Seller may assign this Contract or any part of it to any person, firm or company. The Buyer shall not be entitled to assign the Contract or any part of it without the prior written consent of the Seller.

18. Arbitration

Any dispute arising out of or in connection with the Contract, including a dispute as to the validity of these Standard Terms and Conditions, shall be resolved by arbitration in London conducted in English by a single arbitrator in accordance with LCIA Rules.

19. Governing Law

The Contract shall be governed and construed in accordance with the laws of England and Wales, without giving effect to any conflicts of laws principles. The United Nations Convention on Contracts for the International Sale of Goods shall not apply.

20. Miscellaneous

All samples, drawings, descriptive matter, specifications and advertising issued by the Seller and any descriptions or illustrations contained in the Seller's catalogues or brochures are issued or published for the sole purpose of giving an approximate idea of the Products and/or Services described in them. They shall not form part of the Contract.

The Buyer shall at its own expense secure any permits or any other authorizations (including but not limited to work permits and visas for employees of the Seller) which may be required to permit the Seller to perform the Services. The Buyer agrees to indemnify the Seller against any costs, claims, actions, demands or expenses incurred or suffered in connection with the Buyer's failure to obtain any permits or authorizations required to perform the Services.

If any provision of the Contract is found by any court, tribunal or administrative body of competent jurisdiction to be wholly or partly illegal, invalid, void, voidable, unenforceable or unreasonable it shall to the extent of such illegality, invalidity, voidness, voidability, unenforceability or unreasonableness be deemed severable and the remaining provisions of the Contract and the remainder of such provision shall continue in full force.

These Standard Terms and Conditions are subject to change without prior written notice at any time and from time to time at the Seller's sole discretion. All communications between the parties about the Contract shall be in writing and delivered by hand or sent by fax to its registered office or such other address as shall be notified to the other party. Communications shall be deemed to have been received if delivered by hand, on the day of delivery or if sent by fax on a business day at the time of transmission and otherwise on the next working day.

(November 2024)