

## Terms and Conditions

**1. Terms and Conditions Shall Control** – These terms and conditions will apply to all goods, labor, and/or services (collectively the "Goods") furnished by Energy Tubulars, Inc., and any of its parents, subsidiaries, successors, affiliates and related entities (collectively, "ETI") to the buyer of such Goods ("Customer"). ETI and Customer are sometimes referred to herein individually as a "Party" and collectively as the "Parties." In addition, these terms and conditions will control in the event of a conflict between these terms and conditions and any terms and conditions contained in any purchase order, master service agreement, or any other agreement or document between Customer and ETI. Any terms or conditions proposed by Customer in any purchase order, acknowledgment, confirmation, or other document that are additional to or different from these terms and conditions are hereby expressly rejected by ETI and shall be of no force or effect.

**2. Acceptance and Termination of Order** – Acceptance of any order is subject to ETI's approval of Customer's credit and Customer's acceptance of these terms and conditions. If Customer's credit becomes unsatisfactory to ETI at any time, ETI may, in its sole discretion, terminate an order of Customer or require Customer to pay COD. If Customer terminates an order or otherwise cancels, suspends, or reduces the scope of an order, Customer will be responsible for the price and cost of all goods ordered (whether delivered or not) and all labor and/or services provided by ETI up until the time the order is terminated, plus a restocking and administrative fee equal to twenty percent (20%) of the total order price. Additionally, ETI shall have the right, in its sole and absolute discretion, to cancel Customer's Order at any time for any reason without liability to Customer of any kind.

**3. Price and Shipment** – Unless otherwise stated in the order and agreed to by ETI in writing, prices shall be those in effect at the time of shipment, which shall be made F.O.B. shipping point, prepaid, and billed to Customer, and payment shall be due thirty (30) days from the invoice date. Delivery dates are approximate and not guaranteed. ETI reserves the right to adjust prices at any time prior to shipment to account for increases in the cost of raw materials, energy, transportation, labor, or other production inputs; provided that ETI shall use commercially reasonable efforts to provide Customer with notice of any such adjustment prior to shipment. All payments by Customer to ETI shall be made by check or wire transfer, in immediately available funds, to the bank account designated by ETI in the invoice. Any payment not received by the due date shall be subject to a late payment fee of two percent (2%) of the outstanding balance, in addition to interest as described in Section 9. CUSTOMER SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS ETI AND ITS PAST, PRESENT AND FUTURE OFFICERS, DIRECTORS, STOCKHOLDERS, MEMBERS, MANAGERS, ATTORNEYS, AGENTS, SERVANTS, REPRESENTATIVES, EMPLOYEES, SUBSIDIARIES, PARENTS, AFFILIATES, PARTNERS AND PREDECESSORS AND SUCCESSORS IN INTEREST AND ASSIGNS FROM ALL FINES, COSTS, PENALTIES, LIABILITIES AND CLAIMS OF EVERY KIND, INCLUDING ATTORNEYS' FEES, COSTS OF SUIT, SETTLEMENTS, JUDGMENTS, AND OTHER EXPENSES TO WHICH ETI MAY BE SUBJECT ARISING OUT OF THE SHIPMENT OF GOODS TO CUSTOMER. Customer's obligation to defend, indemnify and hold ETI harmless under this Section 3 shall not in any manner be limited by any limitation on the amount or types of damages, compensation or benefits payable by ETI, its agents or subcontractors under applicable worker's compensation acts, disability benefit acts or other employee benefit acts, and Customer specifically waives any immunity it may have under such acts.

**4. Taxes and Tariffs** – Prices shown do not include any applicable federal, state, local, or foreign taxes (including, without limitation, sales taxes, use taxes, excise taxes, value-added taxes, goods and services taxes, and any other similar taxes or governmental charges), duties, customs fees, tariffs, import assessments, or other governmental charges of any kind (collectively, "Taxes and Tariffs") imposed on the sale, delivery, import, or use of the Goods or their constituent parts or materials. Customer shall be solely responsible for and shall pay all such Taxes and Tariffs. All Taxes and Tariffs now existing or hereafter enacted, imposed, or assessed upon the sale, shipment, delivery, import, or use of the Goods will be added to the purchase price and invoiced to Customer. Customer shall pay all such invoiced amounts within thirty (30) days of the invoice date. In the alternative, Customer may provide ETI with a valid and acceptable tax exemption certificate prior to the date of shipment; provided, however, that if any such certificate is later found to be invalid, expired, or inapplicable, Customer shall immediately reimburse ETI for all Taxes and Tariffs that ETI is required to pay as a result. For the avoidance of doubt, Customer's obligation to pay all Taxes and Tariffs under this Section 4 is absolute, unconditional, and not subject to offset, deduction, counterclaim, or defense of any kind, and shall survive the termination or expiration of any order or agreement between the Parties.

**5. Force Majeure** – ETI is not responsible for delays in delivery of goods or performance of services caused by earthquakes, floods, hurricanes, named tropical storms, lightning strikes, ice storms, blizzards, icebergs, epidemics, pandemics, public health emergencies, air and sea disasters, explosions and fire, acts of God or public enemy, war, terrorism, national emergency, invasions, insurrections, riots, strikes, lockouts, blockades, any laws, rules, regulations, orders, directives of, or interference by any government, government agency, failure of its suppliers to ship or deliver on time, supply chain disruptions, shortages of raw materials, port congestion, cyberattacks, power outages, sanctions, embargoes, or any other circumstance beyond ETI's control. During any force majeure event, ETI's obligations shall be suspended without liability, and delivery dates shall be extended by a period equal to the duration of the force majeure event plus a reasonable period for

resumption of operations.

**6. LIMITED WARRANTIES** – ETI WARRANTS ITS GOODS SHALL MATCH THE CUSTOMER'S ORDER AND SHALL BE FREE FROM PATENT DEFECTS IN WORKMANSHIP. ETI DISCLAIMS AND MAKES NO OTHER EXPRESS OR IMPLIED WARRANTIES REGARDING ANY GOODS, LABOR, AND/OR SERVICES FURNISHED BY ETI, AND ETI SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND AGAINST ALL OTHER DEFECTS. ETI DOES NOT WARRANT THAT THE GOODS WILL BE SUITABLE FOR ANY PARTICULAR APPLICATION, ENVIRONMENT, OR USE, AND CUSTOMER ASSUMES ALL RISK AND LIABILITY ARISING FROM THE SELECTION AND USE OF THE GOODS. Customer shall inspect all Goods for damage or other non-conformities, including non-conformities with respect to quantity, and to the extent of any such damage or non-conformity, provide ETI with written notice of the same, reasonably describing such damage or non-conformity within ten (10) days of delivery of such Goods or three (3) days from Customer's discovery of such damages or non-conformities, whichever is earlier. Any notices of allegedly damaged Goods must be accompanied by photographs of the same. If ETI does not actually receive this written notice within the time provided herein, any and all claims Customer may have with respect to such damaged or non-conforming Goods are irrevocably waived. Customer's exclusive remedy for non-conforming or damaged Goods shall be as set forth in Section 7, and Customer hereby waives all other remedies, whether at law, in equity, or otherwise.

**7. LIMITATIONS OF LIABILITY** – ETI'S LIABILITY SHALL BE LIMITED TO, AT ETI'S ELECTION IN ITS SOLE DISCRETION, EITHER THE REPAIR OR REPLACEMENT OF THE NONCONFORMING GOODS, LABOR, AND/OR SERVICES FURNISHED OR A REFUND OF THE PRICE THEREOF. IN THE EVENT SOME, BUT NOT ALL, OF THE GOODS DELIVERED ARE DAMAGED OR NON-CONFORMING, CUSTOMER SHALL REMAIN LIABLE FOR PAYMENT FOR ALL UNDAMAGED AND CONFORMING GOODS AND SHALL HAVE NO RIGHT TO REJECT THE UNDAMAGED AND CONFORMING GOODS. ETI SHALL NOT BE LIABLE FOR AND CUSTOMER WAIVES ALL CLAIMS FOR ANY INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY, OR INDIRECT DAMAGES, INCLUDING WITHOUT LIMITATION LOST PROFITS, LOSS OF USE, LOSS OF REVENUE, LOSS OF GOODWILL, BUSINESS INTERRUPTION, COST OF SUBSTITUTE GOODS OR SERVICES, AND ANY DAMAGES ARISING FROM LOSS OF DATA OR DELAY. ETI'S MAXIMUM CUMULATIVE LIABILITY TO CUSTOMER FOR ANY AND ALL CLAIMS OR SERIES OF CLAIMS IN THE AGGREGATE ARISING OUT OF OR IN CONNECTION WITH ANY GOODS, LABOR, AND/OR SERVICES FURNISHED BY ETI SHALL NOT EXCEED 100% OF THE PRICE OF SUCH GOODS, LABOR, AND/OR SERVICES. THE LIMITATIONS OF LIABILITY DESCRIBED HEREIN SHALL APPLY TO ANY AND ALL CLAIMS (WHETHER ARISING IN TORT, INCLUDING NEGLIGENCE OR GROSS NEGLIGENCE, CONTRACT, STRICT LIABILITY, PRODUCT LIABILITY, BREACH OF WARRANTY, OR OTHERWISE) EVEN IF CAUSED BY THE SOLE, JOINT, OR CONCURRENT NEGLIGENCE OR FAULT OF THE ETI GROUP (AS DEFINED IN SECTION 8).

## **8. INDEMNITY AND INSURANCE**

**8.1 CUSTOMER'S PEOPLE AND PROPERTY** – CUSTOMER SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS ETI AND ETI'S PARENT COMPANY, SUBSIDIARIES, AFFILIATES, CONTRACTORS (OF ANY TIER), SUCCESSORS OR ASSIGNS, AND SUCH PARTIES' RESPECTIVE DIRECTORS, OFFICERS, MEMBERS, SHAREHOLDERS, AND EMPLOYEES (COLLECTIVELY, THE "ETI GROUP") AGAINST ANY AND ALL LOSS, INJURY, DEATH, DAMAGE, LIABILITY, CLAIM, DEFICIENCY, ACTION, JUDGMENT, INTEREST, AWARD, PENALTY, FINE, COST OR EXPENSE, INCLUDING REASONABLE ATTORNEY AND PROFESSIONAL FEES (COLLECTIVELY, "LOSSES") RELATED TO THE GOODS AND ARISING OUT OF OR RELATED TO ANY ILLNESS, BODILY INJURY OR DEATH OR ANY PROPERTY LOSS OR DAMAGE (INCLUDING PROPERTY OWNED, LEASED, HIRED OR CHARTERED) SUFFERED BY CUSTOMER, CUSTOMER'S PARENT COMPANY, SUBSIDIARIES, AFFILIATES, CONTRACTORS (OF ANY TIER), SUCCESSORS OR ASSIGNS, AND SUCH PARTIES' RESPECTIVE DIRECTORS, OFFICERS, MEMBERS, SHAREHOLDERS, AND EMPLOYEES (COLLECTIVELY, THE "CUSTOMER GROUP") EVEN IF CAUSED BY THE SOLE, JOINT, OR CONCURRENT NEGLIGENCE OR FAULT OF THE ETI GROUP.

**8.2 ETI'S PEOPLE AND PROPERTY** – TO THE EXTENT THE INDEMNITY OBLIGATIONS CONTAINED IN THIS AGREEMENT ARE GOVERNED BY CHAPTER 151, TEXAS INSURANCE CODE, KNOWN AS THE TEXAS CONSTRUCTION ANTI-INDEMNITY ACT, OR CHAPTER 127, TEXAS CIVIL PRACTICE & REMEDIES CODE, KNOWN AS THE TEXAS OILFIELD ANTI-INDEMNITY ACT, ETI SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS THE CUSTOMER GROUP AGAINST ANY AND ALL LOSSES RELATED TO THE GOODS AND ARISING OUT OF OR RELATED TO ANY ILLNESS, BODILY INJURY OR DEATH OR ANY PROPERTY LOSS OR DAMAGE (INCLUDING PROPERTY OWNED, LEASED, HIRED OR CHARTERED) SUFFERED BY ANY MEMBER OF THE ETI GROUP EVEN IF CAUSED BY THE SOLE, JOINT, OR CONCURRENT NEGLIGENCE OR FAULT OF THE CUSTOMER GROUP.

**8.3 INSURANCE** – TO THE EXTENT THE INDEMNITY OBLIGATIONS CONTAINED IN THIS AGREEMENT ARE GOVERNED BY CHAPTER 151, TEXAS INSURANCE CODE, KNOWN AS THE TEXAS CONSTRUCTION

ANTI-INDEMNITY ACT, OR CHAPTER 127, TEXAS CIVIL PRACTICE & REMEDIES CODE, KNOWN AS THE TEXAS OILFIELD ANTI-INDEMNITY ACT, THE PARTIES SHALL EACH SUPPORT THEIR RESPECTIVE MUTUAL INDEMNITY OBLIGATIONS IN SECTIONS 8.1 AND 8.2 BY FURNISHING LIABILITY INSURANCE COVERAGE OF LIKE KIND AND IN EQUAL AMOUNTS OBTAINED BY EACH PARTY FOR THE BENEFIT OF THE OTHER PARTY AND ITS GROUP, RESPECTIVELY, AS INDEMNITEES.

CUSTOMER SHALL OBTAIN COMMERCIAL GENERAL LIABILITY INSURANCE WITH A LIMIT OF \$1,000,000 PER OCCURRENCE INCLUDING, BUT NOT LIMITED TO, COVERAGE FOR PUBLIC LIABILITY INCLUDING BODILY INJURY AND PROPERTY DAMAGE LIABILITY, PERSONAL/ADVERTISING INJURY, CONTRACTUAL LIABILITY FOR ALL LIABILITIES ASSUMED BY CUSTOMER HEREIN (INCLUDING THE INDEMNITIES CONTAINED HEREIN), CROSS LIABILITY AND SEVERABILITY OF INTEREST, POLLUTION, PRODUCTS AND COMPLETED OPERATIONS. ETI SHALL BE NAMED AS AN ADDITIONAL INSURED UNDER SUCH INSURANCE POLICY. CUSTOMER SHALL PROVIDE ETI WITH CERTIFICATES OF INSURANCE EVIDENCING SUCH COVERAGE PRIOR TO THE FIRST SHIPMENT OF GOODS AND UPON EACH RENEWAL THEREAFTER.

**8.4 THIRD PARTIES** – TO THE EXTENT ALLOWED BY APPLICABLE LAW, CUSTOMER SHALL RELEASE, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE ETI GROUP AGAINST ALL LOSSES RELATED TO THE GOODS AND ARISING OUT OF OR RELATED TO ILLNESS, BODILY INJURY, DEATH, AND PROPERTY LOSS OR DAMAGE SUFFERED BY THIRD PARTIES EVEN IF CAUSED BY THE SOLE, JOINT, OR CONCURRENT NEGLIGENCE OR FAULT OF THE ETI GROUP.

**9. Interest and Attorney Fees** – Interest shall accrue on amounts past due at the maximum rate permitted by law. In the event Customer breaches the agreement between the Parties, including without limitation these terms and conditions, or a legal action is otherwise required to collect money due from Customer for goods, labor, and/or services, Customer shall pay all reasonable costs, including without limitation, collection agency costs, attorneys' fees and court costs incurred by ETI in connection with such action. Customer shall also be responsible for all costs of any appeals and post-judgment collection efforts.

**10. Liens** – ETI expressly reserves all lien and bond rights. Customer agrees to provide ETI, upon request, information relevant to ETI's lien and bond claims or the perfection thereof. Customer shall not take any action to impair, contest, or subordinate ETI's lien or bond rights.

**11. Assignment** – Customer shall not assign its rights or delegate its duties hereunder, or any interest herein, without the prior written consent of ETI. Any such assignment will be void. ETI may freely assign its rights and obligations hereunder without the consent of Customer.

**12. Waiver** – The failure of ETI to insist upon the performance of any of these terms or conditions, or to exercise any right hereunder, shall not be deemed a waiver of such terms, conditions, or rights in the future, nor shall it be deemed to be a waiver of any other term, condition, or right hereunder.

**13. Severability** – If any provision herein is partially or completely void or unenforceable pursuant to applicable law, then such provision shall be deemed amended to the extent necessary to make it enforceable. If such an amendment is not possible, then such provision shall be deemed deleted. If any provision is so deleted, the remaining terms and conditions will remain in full force and effect.

**14. Entire Agreement and Amendment** – These terms and conditions constitute the entire understanding between ETI and Customer regarding the terms and conditions of any order from Customer to ETI and replace any previous oral or written agreements, representations, or statements. No modification or amendment to these terms and conditions will be effective unless it is in writing and signed by an authorized representative of ETI. Any proposed modifications or additional terms are specifically rejected and deemed a material alteration hereof. If this document shall be deemed an acceptance of a prior offer by Customer, such acceptance is expressly conditional upon Customer's assent and agreement to any additional or different terms set forth herein.

**15. Disclaimer of Reliance** – Customer acknowledges that it agrees to these terms and conditions by its own free choice and without any inducement offered in any way other than the express terms and conditions contained herein. Customer warrants and represents that no promise, agreement, representation, inducement or condition not set forth in these terms and conditions has been made or relied upon by Customer in agreeing to these terms and conditions. Customer is relying solely upon its own judgment in agreeing to these terms and conditions.

**16. Law / Forum / Arbitration** – These terms and conditions and the relations between the Parties shall be governed by the procedural and substantive laws of the state of Texas, irrespective of conflict of laws rules which would direct the application of

the substantive or procedural law of another jurisdiction. ETI and Customer agree to submit all disputes arising out of any Order, the Goods, or the relationship between ETI and Customer to binding arbitration in Houston, Texas before a single arbitrator of the American Arbitration Association ("AAA"). The arbitrator shall be selected by application of the rules of the AAA, or by mutual agreement of the parties, except that such arbitrator shall be an attorney admitted to practice law in Texas. No party to this agreement will challenge the jurisdiction or venue provisions as provided in this section. No party to this agreement will challenge the jurisdiction or venue provisions as provided in this section. Nothing contained herein shall prevent either Party from obtaining injunctive relief. The arbitrator will have the authority to determine the validity and existence of an agreement between Parties including, without limitation, the existence of the agreement containing this arbitration agreement and to apportion liability between ETI and Customer, but will not have authority to award any damages or remedies not available under, or in excess of, the terms herein. The arbitration award will be presented to the parties in writing, upon request, will include findings of fact and conclusions of law, and may be confirmed, reviewed, and enforced in any local, state, or federal court located within Harris County, Texas. The prevailing party in any arbitration proceeding shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party.

ETI and Customer expressly reserve all rights to pursue injunctive relief in any court located in Harris County, Texas. The Parties acknowledge and agree that these terms and conditions govern activities in interstate commerce, and, accordingly, the Federal Arbitration Act of the United States shall control and apply to all arbitration conducted hereunder notwithstanding any state law provisions to the contrary.

**17. CUSTOMER ACKNOWLEDGMENT** – CUSTOMER HAS READ ALL OF THESE TERMS AND CONDITIONS. CUSTOMER HAS HAD THE OPPORTUNITY TO ASK ANY QUESTIONS CONCERNING THE TERMS AND CONDITIONS BEFORE AGREEING TO THEM. CUSTOMER FURTHER STATES THAT IT HAS BEEN ADVISED BY AN ATTORNEY OF ITS CHOICE AND SELECTION, OR HAS HAD THE OPPORTUNITY TO CONSULT WITH SUCH ATTORNEY REGARDING THE BENEFITS AND DETRIMENTS OF AGREEING TO THESE TERMS AND CONDITIONS. CUSTOMER HAS READ AND UNDERSTANDS THE TERMS AND CONDITIONS. CUSTOMER HAS BEEN ADVISED TO KEEP A COPY OF THE TERMS AND CONDITIONS.

**18. Section 232 / Trade Policy** – Notwithstanding anything to the contrary, all orders placed with ETI by Customer are subject to immediate cancellation at ETI's sole discretion in the event of any finding or recommendation by the U.S. Department of Commerce pursuant to Section 232(B) of the Trade Expansion Act of 1962 that the country of origin of or the import of the materials to be furnished by ETI to Customer threatens to impair U.S. national security, whether such finding or opinion is issued prior to or after Customer's acceptance of the material. This includes any agreement or action by the U.S. Government, including but not limited to the imposition of any tariff(s) or quotas applicable to the order and any action by the U.S. Government against unfairly traded products, regardless of whether such recommendation, agreement or action is proactively or retroactively enforced. Additionally, in the event the U.S. Government makes a recommendation or takes any action referenced herein, ETI may demand specific performance of the order and Customer shall pay ETI for any additional tariffs, taxes or fees imposed upon any materials furnished by ETI to Customer within thirty (30) days of delivery of an invoice for such amounts to Customer from ETI.

**19. Retention of Title and Security Interest** – Title to and ownership of all Goods shall remain with ETI until Customer has paid in full all amounts owed to ETI, including but not limited to the purchase price, all applicable Taxes and Tariffs, interest, fees, and any other charges. Until title passes to Customer, Customer shall hold the Goods as bailee for ETI, shall store the Goods separately and in a manner that identifies them as ETI's property, and shall not commingle the Goods with other property. Customer hereby grants ETI a purchase money security interest in all Goods delivered to Customer and in all proceeds thereof (including accounts receivable and insurance proceeds) to secure payment of all amounts owed to ETI. Customer agrees to execute any financing statements, instruments, or other documents reasonably requested by ETI to perfect such security interest. Customer authorizes ETI to file UCC financing statements in all jurisdictions that ETI deems necessary or appropriate without further consent of Customer.

**20. Right of Set-Off** – ETI shall have the right, at any time and without notice to Customer, to set off any amounts owed by Customer to ETI against any amounts owed by ETI to Customer, whether or not such amounts are then due and payable and regardless of the currency, place of payment, or booking office of either obligation.

**21. Confidentiality** – Customer shall keep confidential and shall not disclose to any third party the pricing, terms, or other commercial information provided by ETI in connection with any order or these terms and conditions, except as required by law or with ETI's prior written consent. Customer's obligations under this Section 21 shall survive termination or expiration of any order or agreement between the Parties.