

DEEPWATER CHEMICALS, INC.

GENERAL TERMS AND CONDITIONS FOR SALE

1. **ACCEPTANCE.** The acceptance of Buyer's awards, orders, purchases, releases and contracts (collectively "Orders") for goods or services (collectively the "Products") by DEEPWATER CHEMICALS, INC. ("Seller") is expressly contingent upon Buyer's assent to the following terms and conditions (these "Terms") which supersede and modify any and all conflicting terms and conditions contained in Buyer's Orders. All conflicting terms in Buyer's Orders are hereby rejected. There shall be no "battle of the forms." No modifications or amendments of the Contract (as defined below) shall be binding on either party unless in writing and signed by the Party to be charged. Seller may change these Terms from time to time, which changes shall become effective and apply to future Contracts upon the posting of the changes to Seller's website. No course of performance, course of dealing, trade usage, or conduct by Seller shall be construed to waive, modify or otherwise adversely affect Seller's rights. These Terms shall be applicable whether signed by the Buyer or not. The word "Buyer" wherever used herein, shall mean the person whose Order for the Products is accepted by Seller.
2. **ORDERS AND SPECIFICATIONS.** No Order submitted by Buyer shall be deemed to be accepted by Seller unless and until confirmed in writing by Seller. Buyer shall be responsible for ensuring the accuracy of the terms of any Order (including any applicable specification) submitted by Buyer, and for giving Seller any necessary information relating to the Products within a sufficient time to enable Seller to perform the contract of purchase and sale (the "Contract") in accordance with its terms. The quantity, quality and description of and any specification for the Products shall be those set out in Seller's written confirmation of an Order (the "Confirmation"). If the Products are to be manufactured or any process is to be applied to the Products by Seller in accordance with a specification submitted by Buyer, Buyer shall indemnify Seller against all losses, damages, costs and expenses awarded against or incurred by Seller in connection with or paid or agreed to be paid by Seller in settlement of any claim for infringement of any patent, copyright, design, trade mark or other industrial or intellectual property rights of any other person which results from Seller's use of Buyer's specification. Seller reserves the right to make any changes in the specification of the Products which are required to conform with any applicable safety or other statutory requirements or, where the Products are to be supplied to Seller's specification, which do not materially affect their quality or performance.
3. **VALIDITY.** Unless otherwise specified, prices are valid for fourteen (14) days after the date of Seller's quotation. Thereafter, prices are subject to change.
4. **SHIPMENT MODE.** Shipment mode (and routing, as applicable) will be at Seller's sole discretion unless otherwise specified. If an Incoterm is used in the Confirmation or herein, Incoterms 2020 shall apply to the Contract. Each shipment or delivery hereunder shall be construed and considered as a separate sale insofar as Buyer's obligation to accept and pay for the Products under the terms of the Contract, and Buyer agrees to accept and pay for each such shipment or delivery without regard to other shipments or deliveries. If shipments are delayed at the request of the Buyer, payment shall be due based on the day when Seller was first prepared to make shipment, and the Products shall be held at Buyer's sole risk and expense. Should Buyer fail to accept or to pay for any shipment or delivery, Seller may, without prejudice to any other lawful remedy, defer further shipments or deliveries until acceptance by Buyer or payment by Buyer, or Seller, may, at its option, and without any liability terminate the Contract as to any unaccepted or undelivered portion thereof, as well as any other outstanding contract with Buyer, and Buyer shall be responsible for any expenses or losses sustained by Seller as a consequence of such termination. Partial shipment or delivery shall be accepted unless otherwise specifically agreed in a writing signed by Seller. All delivery dates are approximate unless otherwise specified in the Confirmation or otherwise agreed in writing.
5. **PRICING.** Pricing shall be as set forth on the Confirmation. Seller reserves the right, by giving notice to Buyer at any time before delivery, to increase the price of the Products to reflect any increase in the cost to Seller which is due to any factor beyond the control of Seller (such as, without limitation, any foreign exchange fluctuation, currency regulation, alteration of duties, significant increase in the costs of labor, materials, or other costs of manufacturing), any change in delivery dates, quantities or specifications for the Products which is requested by Buyer, or any delay caused by any instructions of Buyer or failure of Buyer to give Seller adequate information or instructions. All prices are exclusive of all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any governmental authority on any amounts payable by Buyer. Buyer shall be responsible for all such charges, costs and taxes; provided, that, Buyer shall not be responsible for any taxes imposed on, or with respect to, Seller's income, revenues, gross receipts, personnel or real or personal property or other assets.
6. **QUANTITIES.** The minimum order quantity must be met for the price to apply. On orders for special products or materials the right is reserved to ship and bill product quantities up to 10% more than the quoted amount. Firm orders may not deviate in quantity more than twenty percent (20%) from the amount forecast.
7. **PACKAGING.** Seller's standard packaging unless otherwise specified. Buyer will take all reasonable care to ensure the safe keeping and handling of Seller's returnable packages (which remain the property of Seller).
8. **INSPECTION.** The final inspection shall occur upon receipt of the Products by Buyer at its facility. Buyer shall promptly notify Seller of any shortage or other failures of the Products to conform to the Contract. The bill of lading shall be conclusive as to the quality, time and place of shipment.
9. **CLAIMS.** Buyer must submit all claims to Seller in writing within thirty (30) days of receipt of the Products. All claims submitted by Buyer shall include documentary evidence supporting the claim.
10. **FORCE MAJEURE.** Seller shall not be responsible for failure or delay due to causes beyond its control affecting the delivery of the Products. These causes shall include, but not be restricted to, fire, storm, flood, earthquake, explosion, accident, acts of any public enemy, war, rebellion, insurrection, sabotage, terrorism, epidemic, pandemics, quarantine restrictions, labor disputes, or controversies (including disputes or controversies which exist by reason of the refusal of Seller to prevent, settle, or resolve such dispute or controversy on terms unacceptable to it), labor shortages, transportation embargoes, or failures or delay in transportation, fuel or energy shortages, power interruptions or failures, acts of God, acts, rules, regulations, orders or directives of any government or political subdivision, agency or instrumentality thereof, or the order of any court, regulatory, or arbitral body of competent jurisdiction. ("Force Majeure Events"). The imposition (or announcement of a potential future imposition) of a new or higher quota, import tax, tariff, tariff-

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rate quota, duty or any other surcharge applicable to the Products (a "Charge") or temporary or permanent measure by the federal or any state government of the United States (or if the United States is not the place of destination then the government of the place of destination), whether promulgated by legislation, policy or other means, which results in: (a) an increase to Seller in the cost of supply or manufacture (including the cost of raw materials); (b) Seller's inability to claim, as a business expense deduction, its cost of imported Products (or materials); or (c) any limitation or restriction on Seller's ability to secure supply, after the acceptance of the Order, shall, at Seller's option, be deemed a Force Majeure Event. Seller shall notify Buyer of its intention to exercise the option and cancel the Order without penalty within ten (10) business days of the Charge or measure. Buyer may elect to pay the Charge, or accept, for Buyer's account, any costs, additional taxes, limitations or restrictions imposed on Seller and proceed with the Order by notice to Seller no later than five (5) business days after Seller's notice of cancellation. All such notices shall be given by electronic mail, with a confirmation copy by regular mail.

11. CANCELLATION. If the Buyer desires to cancel an Order, Buyer shall send written notice to Seller. Cancellation shall be at the sole discretion of Seller. If Seller agrees to cancel, Buyer will be responsible for: 1) completed production; 2) material and labor in process of fabrication for the Order; and 3) the cost of materials purchased specifically for the Order.

12. ERRORS. Clerical errors are subject to correction and Seller shall not be bound by inadvertent mistakes.

13. PAYMENT TERMS: Unless otherwise specified, the payment term shall be Net 30 days. Buyer is solely responsible for ensuring that payment is correctly directed. For fraud avoidance purposes, Seller will never initiate payment method changes via telephone. In the event Seller needs to change its payee bank account information or payment method, then Seller will send Buyer a notification letter. Upon receipt of such letter and prior to changing payee bank account information or payment method, Buyer shall contact Seller's sales representative to confirm the account change. If Buyer fails to follow these procedures, Buyer shall be responsible for losses due to misdirected funds.

14. INTEREST/COLLECTIONS. All sums due Seller which are paid after the date due shall be subject to an interest rate of eighteen percent (18%) per annum, or the maximum legal rate, whichever is less. Buyer shall be liable for all costs of collection, including but not limited to Seller's reasonable attorneys' fees, court costs and disbursements.

15. URGENT DELIVERY. Seller's price calculation is based on standard shipping charges on regular dates of shipment; additional charges for urgent or express delivery will all be billed in addition to the quoted prices.

16. TITLE TRANSFER. Unless otherwise expressly agreed in writing by Seller and Buyer, title to the Products shall be conveyed by Seller to Buyer at the point that the risk of loss of the Products passes from Seller to Buyer under the applicable provision of Incoterms 2020.

17. CHANGE IN USAGE. If Buyer changes the usage of any Product supplied, or if there is a change in specification or regulation which could cause a change in the applicable rate of duty, Buyer is responsible for any penalties, past due duty amounts, and/or fees that may be imposed by customs or any other instrumentality of government.

18. ANTIDUMPING. In the event that the Products are imported, Seller shall pay the antidumping duty to which the Products are subject at the time of importation, if any. If, as a result of an administrative review, an agency of the United States (or any other country) imposes any additional antidumping duties upon the Products beyond the antidumping duty order to which the Products are subject at the time of importation, and makes demand upon Seller for payment of such duties, Buyer shall reimburse Seller for such additional duty upon Seller's presentation of the demand for payment thereof to Buyer.

19. WARRANTY. THE SELLER MAKES NO WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO ANY PRODUCT NOT MANUFACTURED BY IT. The Seller shall be released from any and all obligations under any warranty, either express or implied, if any Seller manufactured product covered hereby is repaired or modified by persons other than its own authorized personnel, unless such repair or modification by others is made with the prior written authorization of the Seller. THE SELLER MAKES NO WARRANTIES WITH RESPECT TO ANY PRODUCTS SOLD HEREBY, WHETHER OR NOT MANUFACTURED BY IT, WHICH EXTEND BEYOND THE DESCRIPTION ON ITS CONFIRMATION(S). SELLER'S EMPLOYEES OR AGENTS ARE NOT AUTHORIZED TO MAKE ANY REPRESENTATIONS OR WARRANTIES CONCERNING THE PRODUCTS UNLESS CONFIRMED BY SELLER IN WRITING. IN ENTERING INTO THE CONTRACT, BUYER ACKNOWLEDGES THAT IT DOES NOT RELY ON, AND WAIVES ANY CLAIM FOR BREACH OF, ANY SUCH REPRESENTATIONS OR WARRANTIES WHICH ARE NOT SO CONFIRMED. THE SELLER EXPRESSLY AND SPECIFICALLY DISCLAIMS THE IMPLIED WARRANTY OF, AND MAKES NO WARRANTY WITH RESPECT TO, MERCHANTABILITY OR THE FITNESS OF, ANY PRODUCT SOLD HEREBY FOR ANY PARTICULAR PURPOSE OR USE UNLESS SUCH A WARRANTY IS EXPRESSLY SET FORTH IN THE CONFIRMATION. ANY ADVICE OR RECOMMENDATION GIVEN BY SELLER OR ITS EMPLOYEES OR AGENTS TO BUYER OR ITS EMPLOYEES OR AGENTS (OR CONTAINED IN SELLER'S DATA-SHEETS OR OTHER LITERATURE) AS TO THE STORAGE, APPLICATION, OR USE OF THE PRODUCTS IS GIVEN IN GOOD FAITH BUT IS FOLLOWED OR ACTED UPON ENTIRELY AT BUYER'S OWN RISK, GIVEN THAT THE BUYER'S CONDITIONS OF STORAGE AND METHODS OF APPLICATION AND USE MAY VARY FROM THOSE UPON WHICH THE SELLER'S ADVICE AND RECOMMENDATIONS ARE BASED. ACCORDINGLY, SELLER SHALL NOT BE LIABLE FOR ANY SUCH ADVICE OR RECOMMENDATION. SINCE DAMAGES, IF ANY, ARE DIFFICULT TO ASCERTAIN OR QUANTIFY THE BUYER OR ANYONE CLAIMING UNDER ANY WARRANTY RELATING TO PRODUCTS SOLD HEREUNDER AND APPLICABLE TO THE SELLER AGREES THAT IF THE SELLER BREACHES ANY SUCH WARRANTY, OR ANY WARRANTY IMPLIED EITHER IN FACT OR BY OPERATION OF LAW, OR IF ANY PRODUCT SOLD HEREUNDER PROVES DEFECTIVE IN ANY MANNER WHATSOEVER, SELLER'S SOLE LIABILITY HEREUNDER SHALL NOT EXCEED EITHER: (A) REPLACEMENT OF ANY DEFECTIVE PRODUCT OR, AT THE OPTION OF SELLER; (B) REFUNDING TO BUYER THE PURCHASE PRICE AND TRANSPORTATION COSTS PAID FOR SUCH DEFECTIVE PRODUCTS. IF A PRODUCT WHICH IS OR HAS BEEN SOLD HEREUNDER CAUSES, AT ANY TIME, ANY PROPERTY DAMAGE, PERSONAL INJURY, ECONOMIC LOSS, OR ANY OTHER DAMAGE HOWEVER DEFINED, BUYER OR ANYONE CLAIMING THROUGH BUYER OR ANY WARRANTY RELATING TO SUCH PRODUCT SOLD HEREUNDER EXPRESSLY AND SPECIFICALLY AGREES THAT SELLER SHALL

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NOT BE RESPONSIBLE FOR, AND THAT BUYER AND ANY OTHER CLAIMANT OR CLAIMANTS SHALL ASSUME ALL LIABILITY FOR, ANY SUCH PROPERTY DAMAGE, PERSONAL INJURY, ECONOMIC LOSS OR OTHER DAMAGE HOWEVER DEFINED AND ANY CLAIM OR CLAIMS FOR SUCH PROPERTY DAMAGE, PERSONAL INJURY, ECONOMIC LOSS OR OTHER DAMAGE.

20. **LIMITATION OF LIABILITY.** IN NO EVENT SHALL SELLER BE LIABLE TO BUYER FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES INCIDENT TO, ARISING OUT OF, IN CONNECTION WITH, OR RESULTING FROM SELLER'S PERFORMANCE OR FAILURE TO PERFORM, OR THE FURNISHING, PERFORMANCE OR USE OF ANY PRODUCTS OR MATERIALS PROVIDED PURSUANT HERETO, OR SERVICES RENDERED, WHETHER OCCASIONED, BROUGHT ABOUT, CAUSED, OR DUE TO A BREACH OF CONTRACT, BREACH OF WARRANTY, NEGLIGENCE, OR OTHERWISE, OF SELLER, ITS AGENTS, DIRECTORS, OFFICERS, EMPLOYEES, OR SUBCONTRACTORS.

21. **RETURN.** Products returned to Seller must be accompanied by an authorization form signed by a Seller Manager. To obtain an authorization form, Buyer may contact its Seller Account Representative.

22. **AIR SHIPMENTS AND EXPEDITES.** Seller shall not make air shipments unless requested by the Buyer in a writing which authorizes the additional charges necessitated by such mode of transportation. Buyer must authorize any deliveries to Buyer's facility which are out of the normal mode of shipment in a writing which authorizes any reasonable additional charges that Seller may impose. Seller shall be entitled to rely on the authority of Buyer's employee making any such request.

23. **INTELLECTUAL PROPERTY.** Seller does not represent nor warrant that Products sold hereunder or the purchase and/or sale of Products by Seller do(es) not and shall not infringe any patent, trademark, design and other intellectual property rights of a third party in any country. Risk of such infringement shall entirely be borne by Buyer.

24. **EXPORT COMPLIANCE.** Buyer and Seller hereby agree to comply fully with all applicable economic sanctions and export control laws and regulations, including, without limitation: 1) those regulations maintained by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"); 2) the U.S. Commerce Department's Bureau of Industry and Security ("BIS"); and 3) the International Traffic in Arms Regulations ("ITAR") and the Export Administration Regulations ("EAR"). Without limiting the generality of the foregoing, neither party shall directly or indirectly sell, provide, export, re-export, transfer, divert, loan, lease, consign or otherwise dispose of any equipment, product, services, software, source code, or technology received from the other party under this Contract to any person, entity or destination, or for any activity or use restricted by the laws or regulations of the United States or any other applicable jurisdiction without obtaining all required governmental authorizations. Notwithstanding any other provision of the Contract, neither Buyer nor Seller shall be required to take (or, as the case may be, refrain from taking) any action prohibited or penalized under the laws of the United States or any applicable foreign jurisdiction, including, without limitation, the United States anti-boycott laws administered by BIS and the U.S. Treasury Department's Internal Revenue Service. Any performance obligation arising under the Contract is contingent upon the prior receipt of all necessary governmental authorizations and Seller shall not be liable for any breach, non-performance or delay in performance related to the failure to obtain any such authorization. Buyer's breach of this clause shall constitute cause for the immediate termination of the Contract. Buyer agrees to indemnify and hold harmless Seller for Buyer's non-compliance with this provision. This provision shall survive termination of the Contract.

25. **TIME LIMITATIONS.** No claim of breach of warranty shall be considered unless made in writing within thirty (30) days after the date of the invoice or within fifteen (15) days after the receipt of the Products by Buyer, whichever is sooner. In any event, Seller shall not be liable hereunder, unless a claim is made within one (1) year after the cause of action shall arise.

26. **PAYMENT:** If in Seller's sole judgment the financial responsibility of Buyer shall become impaired or unsatisfactory to Seller, then such terms of payment and such security for payment as shall be satisfactory to Seller may be demanded by Seller and shall be complied with and/or furnished by Buyer. In the event Seller, for any of the reasons aforesaid, requires payment in cash on or before delivery or otherwise alters the terms of payment, Buyer shall not thereby be relieved from the obligation to carry out the balance of the contract, which obligation is expressly assumed by Buyer. By accepting shipment of any Products pursuant to this contract, the Buyer represents and warrants that it has sufficient funds to pay for the Products shipped. If any check, draft or other negotiable instrument tendered by the Buyer to the Seller is not negotiated upon presentation to the Buyer's bank, then any notice of such non-negotiation shall be effective as against Buyer upon actual receipt thereof by Seller.

27. **APPLICABLE LAW AND ARBITRATION:**

- a) These Terms and the Contract, unless otherwise stipulated or agreed to in writing, shall be construed according to and governed by the internal laws of the State of Oklahoma and without the application of any presumption against a party as draftsman.
- b) Any controversy or claim arising out of or relating to these Terms or the Contract, or the breach thereof, shall be settled by arbitration in Oklahoma City, Oklahoma in accordance with the rules of the American Arbitration Association and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The award of the arbitrator(s) shall contain the reasons or grounds therefore. The arbitrator(s) shall not have the power to award exemplary, punitive, consequential, or incidental damages.

28. **TERMINATION.** These Terms shall continue in effect as hereinabove provided, unless sooner terminated in a writing subscribed to by the Seller. Seller shall have the right to immediately terminate any Contract if Buyer shall: (1) become insolvent, commence or file any voluntary or involuntary proceeding or petition in bankruptcy in any court; (2) make any assignment for the benefit of creditors; (3) enter into any composition with its creditors; (4) default in payment for any Products; and/or (5) if a receiver is appointed for any of the Buyer's property.

29. **INSURANCE:** Buyer further agrees to obtain, at its own cost and expense, insurance against all liability arising from any of its acts or omissions under the Contract for purchase and sale of the Products, including general liability, products liability, completed

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operations liability and contractual indemnity liability, naming itself and Seller as insured as the interest may appear in the amount of one million dollars (\$1,000,000) per occurrence and three million dollars (\$3,000,000) aggregate annual limit.

30. **CYBERSECURITY.** Each party shall: 1) keep and maintain the other party's information in such a manner and using such a degree of care as is appropriate to avoid unauthorized access, use or disclosure; 2) implement administrative, physical and technical safeguards to protect its electronic information technology systems ("IT Systems") that are no less rigorous than accepted industry practices and shall ensure that all such safeguards, including the manner in which information is collected, accessed, used, stored, processed, disposed of and disclosed, comply with applicable data protection and privacy laws; and 3) limit access to the other party's identifiers, such as its employer identification number, banking information and account numbers to personnel with a need to know such information. Buyer shall comply with all applicable cybersecurity, privacy, and data protection laws and regulatory requirements at all times, including, but not limited to, those occasions when personal information is collected, stored, processed, transmitted, and shared.

31. **PARTIAL INVALIDITY.** If any part of these Terms or the Contract shall be held invalid, illegal and/or unenforceable, it shall be deemed separable and the remainder of these Terms or the Contract shall continue in full force and effect, and in lieu of such invalid, illegal and/or unenforceable provision there shall automatically be added as part of the Contract a provision as similar in terms to such invalid, illegal and/or unenforceable provision as may be possible which is valid, legal and enforceable.

32. **ASSIGNMENT.** Except as may be provided for in these Terms or the Contract, the rights and obligations under the Contract shall not be assigned, delegated, or otherwise transferred by a party without the prior written consent of the other party, which may be withheld in its reasonable discretion.

33. **MISCELLANEOUS PROVISIONS.**

- a) The Contract constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior oral or written representations or agreements by the parties with respect to such subject matter, including Buyer's request for quotation and Seller's quotation unless the parties expressly and specifically incorporate one or the other or both into the Contract. The parties shall not be bound by any subsequent terms, conditions, understandings, or agreements purporting to modify the terms of the Contract, unless such modification is made in accordance with these Terms or is reduced to a writing signed by the parties.
- b) Buyer and Seller are independent contracting parties and nothing in the Contract makes either party the agent or legal representative of the other party for any reason.
- c) Notices required under these Terms must be in writing and must be sent by one of the following means: (i) certified mail return receipt requested; (ii) hand delivery; or (iii) a nationally recognized overnight courier service. Notices to Seller shall be sent to Seller's address designated in its sales quotation or the Confirmation. Notices sent to Buyer shall be sent to such address and to the attention of such department or individual that is set forth on the most recent Order or that reflects the most recent contact information on file with Seller.
- d) Buyer shall promptly notify Seller of any of the following events:
 - i) if Buyer changes its name or changes its principal place of business to a location other than that maintained in Seller's files;
 - ii) any cancellation, material change, or reduction of insurance coverages addressed in Section 29;
 - iii) if any of the following occur: (A) the sale of all or substantially all of Buyer's assets; (B) any merger of Buyer with another company; (C) the transfer of more than twenty percent (20%) of Buyer's issued and outstanding shares (or a substantially equivalent ownership interest) to a third party; or (D) a change in more than fifty (50%) of Buyer's board members (or individuals substantially equivalent to board members); or
 - iv) any and all facts, circumstances, incidents, or notices that, in connection with any of the Products or the Contract, may give rise to (A) a loss in an aggregate amount greater than or equal to \$1,000,000; (B) a claim for any personal injury, or property damage caused by a Product; or (C) a recall, including, without limitation, a recall relating to any component, material, or ingredient contained in any Product; (D) if Buyer: (1) becomes insolvent or is generally unable to pay, or fails to pay, its debts as they become due; (2) files or has filed against it, a petition for voluntary or involuntary bankruptcy or otherwise becomes subject, voluntarily or involuntarily, to any domestic or foreign bankruptcy, insolvency, or similar proceeding; (3) makes or seeks to make a general assignment for the benefit of its creditors; or (4) applies for or has appointed a receiver, trustee, custodian or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business.
- e) No waiver of a breach of any provision of the Contract shall constitute a waiver of any other breach or of such provision. Any failure by Seller to insist on strict performance by Buyer of any term or condition of the Contract shall not be deemed a waiver of Seller's rights thereunder. Any such waiver must be explicit and in writing.