

NATIONAL OILWELL VARCO, L.P. and its AFFILIATES ("NOV") PURCHASE ORDER TERMS AND CONDITIONS

If Seller and the NOV entity issuing a purchase order for goods or services ("Buyer") have agreed in writing to a separate vendor agreement, or an agreement of similar nature governing Seller's provision of goods or services to Buyer (collectively an "VA"), which VA is in force when Seller accepts a purchase order issued by Buyer (an "Order"), such VA shall apply to the Order and supersede these terms and conditions (these "Terms and Conditions") and any terms and conditions of sale of Seller including, but not limited to, those included by Seller in its acceptance of the Order. If no VA is in force between the parties, unless otherwise agreed to by an authorized representative of Buyer, these Terms and Conditions shall override any terms and conditions of sale of Seller including, but not limited to, those included by Seller in its acceptance of any Order. The contract resulting from acceptance of this Order contains the complete, sole and final agreement between Buyer and Seller and no agreement or other understanding in any way purporting to modify the terms and/or conditions hereof, shall be binding upon the Buyer unless made in writing and signed by Buyer's authorized representative.

By acceptance of this Order Seller agrees that the prices contained herein are not in excess of Seller's list, catalog or published prices; that such prices are not higher than prices charged to other purchasers purchasing similar goods and services; that the said prices are not in excess of the prices provided by any applicable law, government decrees, order or regulation. Seller's prices include all taxes, fees and/or duties (and any related fines, penalties or interest) applicable to the goods and/or services purchased under an Order; provided, however, that any value added tax ("VAT"), GST, sales tax and/or similar indirect tax will not be included in Seller's price but will be separately identified on Seller's invoice. Seller shall ensure that VAT, GST, sales tax and/or other similar taxes are charged where applicable and that any charges are accompanied by valid VAT, GST, sales tax invoices consistent with the requirements of the relevant taxing jurisdiction. If Buyer is required by any appropriate government department or agency, Buyer may withhold taxes from any amounts due to Seller and shall account for such withholdings. Seller acknowledges and agrees that the payments provided for in the Order constitute the maximum amount for which Buyer shall be held responsible and further agree that no payment due from Buyer to Seller shall in any event be increased in order to cover any withholding tax, government charge, levy or other obligation of Seller. Seller shall be liable for and, to the fullest extent permitted by law, Seller shall release, defend, INDEMNIFY and hold Buyer harmless from the reporting, filing and payment of any taxes, duties, charges, licenses or fees (and any related fines, penalties or interest) imposed directly on Seller or its contractors, subcontractors, suppliers, or the respective employees, agents as a result of Seller's performance or non-performance of the Order.

Time is of the essence with respect to the delivery date indicated on the face hereof and Buyer reserves the right to terminate this Order if the specified delivery date is not met. Notwithstanding any other right or remedy available to Buyer, in the event of Seller's failure to meet the delivery date indicated on the face hereof, Buyer at its discretion may charge to Seller, and Seller agrees to be liable for, any economic loss suffered by Buyer due to Seller's late delivery.

Seller will observe specified shipping instructions as noted on the Order, and unless otherwise requested, ship goods by the cheapest way possible. If goods and services are forwarded via a more expensive method, excess charges will be for the account of Seller. All packaging instructions must be observed. Buyer will not pay for packing unless specifically agreed. Unless otherwise specified, title to the goods will vest in Buyer upon acceptance of the goods by Buyer or upon identification of the goods to the Order, whichever is earlier. Seller warrants title to the goods free and clear of liens, taxes or encumbrances whatsoever. Irrespective of vesting of title, Seller will bear the risk of loss and damage of the goods until the same are delivered in good condition and accepted by Buyer in accordance with these Terms and Conditions and the applicable Order.

Seller agrees to the following: **INDEMNITY** - Seller shall protect, indemnify and hold harmless the Buyer, any of Buyer's subsidiaries and affiliates and Buyer's customers from any claim, loss, cost, damage, expense, customs duties, fine, penalty or interest arising from (1) all claims by reason of injury or death to person, or damage to property, caused by, or alleged to have been caused by, Seller, any of Seller's employees, contractors or agents or goods sold by Seller hereunder, (2) any and all damage to the property of Buyer, or any of Buyer's subsidiaries and affiliates or Buyer's customers, caused by, or alleged to have been caused by, Seller, any of Seller's employees, contractors or agents or goods sold by Seller hereunder, (3) any claims or actions, incident to any infringement or claimed infringement of any patent, copyright, trade mark or other intellectual property or proprietary right with respect to the manufacture, use, and/or sale of goods or services provided by or through Seller, (4) any claims arising out of Seller's breach of or failure to comply with any of the provisions or obligations under these Terms and Conditions, an Order, a contract resulting from Seller's acceptance or performance of an Order or applicable laws, treaties, ordinances, codes, and regulations, and (5) any claims or liens attaching to the property or equipment of Buyer, or any of its subsidiaries and affiliates or Buyer's customers., **Except as otherwise expressly limited in these Terms and Conditions, it is the express intention of the parties that the release, defense, and indemnity obligations and/or liabilities assumed by the parties under these Terms and Conditions shall be without limit and regardless of fault or cause, including but not limited to strict liability, tort, breach of contract, breach of duty (statutory or otherwise), breach of any safety requirement or regulation, or the negligence, gross negligence, or willful misconduct of any person or party, including the indemnified party or parties, whether such form of negligence be sole, joint and/or concurrent, active or passive, or any other theory of legal liability ("Regardless of Cause").** **INSURANCE** - Seller agrees to carry at its sole expense the following insurance with insurers having an AM Best rating of A- or better on a form satisfactory to Buyer: **Comprehensive General Liability Insurance** including Contractual, Products and Completed Operations Insurance and Sudden and Accidental Pollution, covering all operations and work hereunder in the amounts of not less than \$1,000,000 for bodily injury and property damage. Such insurance shall specifically refer to this contract and shall specifically cover on a primary basis the liability assumed by Seller hereunder. Seller also agrees to carry, at its sole expense, **Automobile Liability** including all owned, hired and non-owned vehicles used in connection with operations and work performed under this agreement with \$1,000,000 Combined Single Limit, **Workers' Compensation/Employers Liability** covering Seller's employees. Statutory WC, plus \$1,000,000 in Employers Liability and in Compliance with the laws of states in which Seller is performing work hereunder. **Umbrella/Excess Liability** no less than \$5,000,000 in excess of the above listed insurance. All policies shall name Buyer, Buyer's subsidiaries and affiliates and Buyer's customers as Additional Insured on all policies except Workers' Compensation and Employers Liability and provide a Waiver of Subrogation on all policies as respects to work performed or services and products provided under this agreement. Seller shall immediately furnish Buyer with a certificate of insurance pursuant to above requirements. Certificate holder will be listed as Buyer and all subsidiaries and affiliated companies. Seller must provide thirty (30) days' notice of Cancellation on all policies listed on Certificate of Insurance to Buyer. If Seller's operations include professional services, Seller shall also maintain Professional Liability Insurance with limits of \$5,000,000. **The above requirements are minimum requirements and shall not limit Seller's liability to Buyer and its affiliated companies in any manner.**

Seller warrants that the goods and services provided will (a) strictly conform to the specifications and other requirements stipulated in the Order and the attached or referenced specification sheets; (b) be new, of good workmanlike and merchantable quality, satisfactory quality and fit for the purpose(s) intended; (c) not infringe any intellectual property right or include any Copyleft type license, (d) conform with all applicable laws, ordinances, codes and regulations, and, unless Seller's standard warranty provides for a longer period, (d) be free from all defects in design, manufacture, workmanship and material for a period of (i) twelve (12) months after the goods are being placed into service by Buyer or a subsequent purchaser or services are completed or (ii) twenty-four (24) months from date of acceptance by Buyer, whichever period expires earlier. If within the warranty period, Buyer or subsequent purchaser discovers any defect, error, nonconformity, omission, deficiency, or breach of any warranty as to the goods or services, Seller will promptly repair, reperform, or replace the goods or services in question at Seller's sole cost. Any repaired, reperfomed, or replaced good or service shall be warranted for a period of twelve (12) months from its acceptance by Buyer or subsequent purchaser. Should Seller's standard warranty for goods or services exceed the warranty stated herein, those parts of the warranty that exceed shall automatically be incorporated herein.

Buyer may at any time make changes within the general scope of an Order. Seller shall not proceed to implement any change unless and until such change is provided in writing by Buyer in an Order revision. If any changes cause a material increase or decrease in the cost and/or time required for the performance of any work under an Order, an equitable adjustment shall be mutually agreed in writing and reflected in the Order price and/or delivery schedule. Any Seller claim for adjustment under this paragraph will be deemed waived unless asserted within ten (10) days from Seller's receipt of the change notification, and may only include reasonable, direct and documented costs that will necessarily be incurred as a direct result of the change.

Unless otherwise provided, Buyer has the right at any time and without cause to suspend performance of or terminate all or part of the Order by written notice. Upon suspension or termination, or any other circumstances, Seller will not be entitled to any lost profit, lost revenue, lost business opportunity, or any incidental, indirect, special, punitive, economic, consequential, or other damages, nor will Buyer be liable to pay any costs of termination. Seller shall keep all property of Buyer, Buyer's subsidiaries and affiliates and Buyer's customers free and clear from any and all claims, liens and encumbrances, **Regardless of Cause.**

Seller acknowledges and agrees that any information, materials, reports, recommendations, analyses, models, files and other work product in any form that Seller creates or develops as part of the goods or services in connection with an Order (herein "Deliverables") (i) are works for hire, (ii) are the sole and exclusive property of Buyer and (iii) shall be treated by Seller as Buyer's confidential information. For any Deliverable that is found not to be a work for hire, Seller hereby assigns all such Deliverables to Buyer. Seller shall execute and cause its employees, consultants and contractors to execute any and all documents and instruments of transfer and assignment that Buyer deems necessary or appropriate to carry out the foregoing. Compensation of any kind for the rights to such Deliverables shall be deemed included in the price and fees paid to Seller under the Order.

All Buyer information is proprietary and confidential to Buyer and will be used solely by Seller for the purposes of this Order. Any and all such Buyer information shall be treated and protected by Seller as strictly confidential and shall not be disclosed to any third party without the prior written consent of Buyer. Seller agrees that it will not use any Buyer information related to the goods or services or otherwise obtained under this Agreement including, but not limited to, Buyer's company or trade names (in any form) or the fact that it is doing business with Buyer, in any marketing, advertising or public relations material of Seller without the express, written consent of Buyer. Such consent can be withheld at the sole discretion of Buyer.

Seller represents, warrants and covenants (collectively "Covenants") that it has and will comply with all laws, regulations, ordinances, codes, standards, directives, orders, including judicial orders, and rules issued by governmental agencies or authorities, which are applicable to the relevant transaction, to the Seller or to the goods or services being provided under an Order. Any clause required to be included in a contract of this type by any applicable and valid federal, state or local law or administrative rule or regulation having the effect of law shall be deemed to be incorporated herein, including but not limited to any required affirmative action compliance program, minority business enterprises subcontractor program, employment of the handicapped, listing of employment openings for veterans, or equal opportunity clause.

The provisions of the United Nations Convention on Contracts for the International Sale of Products, and the 1974 Convention on the Limitation Period in the International Sale of Products, as amended by the 1980 Vienna Protocol are expressly excluded in all respects.

Except for goods or services ordered by an NOV entity registered in North or South America (the "America's"), Buyer and Seller agree that these Terms and Conditions shall be governed by and interpreted in accordance with the laws of England and Wales, excluding conflicts and choice of law principles. Any dispute arising out of or in connection with these Terms and Conditions, 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 these Terms and Conditions. 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.

For goods or services ordered by an NOV entity registered in the America's, these Terms and Conditions 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 these Terms and Conditions must be brought in a state or federal court sitting in Harris 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.

Seller Covenants that it has neither given nor received, and that it shall continue to not give nor receive, any commissions, payments, gifts, kickbacks, lavish or extensive entertainment, or other things of value to or from any employee or agent of Buyer or any third party in connection with any Order and acknowledges that the giving or receiving of same would be a violation of Buyer's corporate policy and may result in the cancellation of this and all future orders. Seller Covenants that it will not, directly or indirectly, make or allow any payments that are intended to facilitate, prompt, encourage or motivate any public official (as defined by applicable law, rules, regulations and decrees) to perform routine, non-discretionary governmental actions that such public official ordinarily performs and is required to perform without such payment; and the Seller or Buyer are entitled to under the laws of the relevant country ("**Facilitating Payments**"). Seller Covenants that it has and shall continue to conduct its operations in accordance with all applicable laws, rules, regulations and decrees of any governmental or regulatory body of the United States of America or otherwise having jurisdiction over the parties, the goods and/or the worksite where the work in connection with this Order is being performed, the Foreign Corrupt Practices Act 1977 of the United States of America, Bribery Act 2010 of the United Kingdom, and the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and all such other anti-bribery and corruption, anti-money laundering laws, rules, and regulations as may apply including a prohibition on Facilitating Payments.

Seller shall not provide any goods or services to Buyer that include materials or labor sourced from countries or regions prohibited or sanctioned by the laws or regulations of any applicable jurisdiction or by the laws or regulations of the United States of America or from entities located therein. Seller shall not provide Buyer any goods that have transited through countries or regions prohibited or sanctioned by the laws or regulations of any applicable jurisdiction or by the laws or regulations of the United States of America. Seller shall not source any materials, products or services intended for Buyer from any entity when such transaction would be prohibited under sanctions or export regulations of the United States of America or any other relevant jurisdiction.

When required by the Incoterm in the applicable Order, Seller shall import all goods in compliance with any and all applicable laws and regulations, including any mandatory security guidelines or policies applicable in each jurisdiction where such import activity occurs.

Where required by law or contractual agreement, Seller shall maintain a written security plan that complies with or exceeds the minimum criteria for security mandated by the U.S. Customs-Trade Partnership Against Terrorism (C-TPAT) program.

Seller Covenants that Seller, and its affiliates, suppliers, subcontractors, and manufacturers, shall not employ child labor, prison labor, indentured labor, slave labor, human trafficked labor, or use corporal punishment or other forms of mental or physical coercion as a form of discipline. All workers Seller uses, or will use, must be present voluntarily. To the extent that foreign migrant workers are hired by Seller, Seller shall hire such workers directly, when practical, and provided Seller obtains the necessary work visas required from such foreign migrant workers to perform the services required. If a labor recruiter is used, Seller shall prohibit said labor recruiter from collecting labor recruitment fees from the workers. In the absence of any national or local law, Buyer and Seller agree to define "child" as a person less than 15 years of age or 18 years of age for hazardous work. Seller agrees to comply with the requirements outlined in Buyer's Forced Labor Policy, available at <https://investors.nov.com/conduct-and-ethics>

Seller Covenants that it is in compliance and will remain in compliance with the Conflict Minerals provisions of Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any similar rule or regulation promulgated by the United States of America, the European Union, or any other relevant jurisdiction.

Seller Covenants that the goods provided are free from asbestos. Seller shall on Buyer's request provide Buyer an asbestos free certification issued by the manufacturer.

If requested by Buyer, Seller shall provide Buyer with Export Control Classification Numbers ("**ECCN**") and Harmonized System ("**HS**"), e.g. "HS", "HTS", "CN", or "NCM" codes as defined in the relevant customs jurisdiction, for applicable goods purchased hereunder. Seller shall also provide all relevant documentation relating to the manner in which the ECCN and HS codes were derived.

Seller grants to Buyer, or its designated representative, the right to make unannounced inspections, to conduct appropriate audits of books and records, and to visit all Seller's facilities and any other premises employed in connection with Seller performance under any Order to ensure compliance with these Terms and Conditions and the relevant Order. Upon completion of any review, inspection, audit, or visit by Buyer, or its designated representative, Seller will be advised in writing if any corrective action is required to assure compliance with the obligations outlined in these Terms and Conditions. If corrective actions are possible to remedy the non-compliance, Buyer may establish a reasonable time period for implementation of the corrective measures required. Seller will then make all reasonable efforts to implement corrective measures in a timely manner.

Seller shall not assign, delegate or otherwise transfer its rights and obligations under an Order without prior written approval from Buyer. Buyer, however, may assign its rights and obligations under an Order to any of its subsidiaries or affiliates without Seller's consent. An Order shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the parties hereto.

All notices hereunder shall be deemed given if delivered in writing personally or by courier, or sent by U.S. mail, electronic transmission, telephone facsimile, or telegram to Buyer or to Seller at the address set forth in this Order. Any notice given by mail or post shall be deemed given at the time such notice is deposited in the mail.

None of these Terms and Conditions shall be considered to be waived by Buyer unless a waiver is specific and is given in writing. No failure on the part of Buyer to enforce any of these Terms and Conditions shall constitute a waiver of such terms.

If Buyer believes in good faith that Seller has breached any provision of these Terms and Conditions or an Order, Buyer shall have the right to immediately terminate any or all Orders upon notice to Seller. Alternatively, Buyer may suspend performance of all work under any or all Orders with immediate effect on written notice to Seller. In the event of such suspension, Seller shall have a period of fourteen (14) days (the "**Suspension Period**") to demonstrate to the reasonable satisfaction of Buyer, acting in good faith, that no breach has occurred. If, following the Suspension Period, Buyer acting in good faith is not reasonably satisfied that no breach has occurred, Buyer may immediately terminate any or all Orders upon notice to Seller. In addition to all of the remedies provided herein, Buyer hereby reserves all additional rights and remedies provided by law or equity.