

STANDARD TERMS AND CONDITIONS OF SALE (Europe)

1. Entire Agreement: These terms and conditions of sale (“**Terms**”) shall apply to all sales of goods, materials, equipment or rentals (**collectively “Goods”**) or services (“**Services**”) provided by AllRig B.V. (“**Seller**”) and are binding on the buyer (“**Buyer**”) and the Seller. Any order placed with the Seller shall constitute the acceptance by the Buyer of these Terms, which shall supersede all prior written or oral understandings relating to sales by Seller to Buyer, as well as the Buyer's own general terms and conditions of purchase. These Terms shall form, together with the order, the entire contract between the Seller and the Buyer (“**Agreement**”). No amendment, changes or additional terms proposed by Buyer to these Terms shall be valid unless expressly accepted in writing by the Seller. These Terms will not supersede separately negotiated terms of a master agreement. Seller and Buyer may be individually referred to as a “Party or collectively referred to as the “**Parties**”.
2. Acceptance of Orders. Orders shall become firm and definitive only after written acceptance by the Seller. An order may not be cancelled by the Buyer in whole or in part without the prior agreement in writing of the Seller, including fair and reasonable compensation paid to Seller.
3. Applicable Law: This Agreement shall be governed by and construed and enforced in accordance with the laws of the Netherlands, with the exclusion of the Convention on International Sales of Goods 1980. Any disputes resulting from or in connection with the Agreement shall be settled by the competent court in the district of Amsterdam, The Netherlands, without prejudice to Seller's right to submit a dispute to the court in the district in which Buyer is based. Price: Unless otherwise agreed in writing, prices between the Seller and the Buyer are stated Ex Works, facility designated by Seller (as per the then current version of Incoterms), plus any applicable sales, use or value added tax or other taxes, charges or duties, as the case may be.
4. Delivery; Title and Risk of Loss. Unless otherwise agreed in writing, Goods will be delivered Ex Works (as per the then-current version of Incoterms). Risk of loss and title will transfer to Buyer upon delivery in accordance with the applicable delivery term. Delivery dates are estimates only. If the Seller is unable to deliver the Goods or to make the Goods available at the Seller’s facility on the agreed delivery dates, the Seller shall promptly notify the Buyer of the delay. The Seller and the Buyer shall discuss in good faith mutually acceptable revised delivery dates. However, the Seller shall not be liable for any damages, interest, indemnification or penalty for late delivery under any circumstance. Any delivery obligation of Seller set forth in this Section 5 will be automatically

extended to the extent and for the duration that Seller is delayed or affected by events of Force Majeure (as defined in Section 17 of this Agreement) or by the acts or omissions of the Buyer.

5. Inspection: If the Parties have agreed that the Goods are to be inspected by the Buyer at the factory, the Seller shall give reasonable notice to the Buyer that the Goods are ready for inspection. The Buyer is solely responsible for the appointment and shall bear the full cost of any inspector. The Buyer shall inspect the Goods within 15 days of delivery, failing which the Goods shall be deemed accepted and in conformity with the agreed specifications. The Buyer shall notify the Seller in writing of any non-conformity of the Goods without undue delay. Each claim, if any, shall set forth all relevant available details. The Goods shall then be inspected jointly and the representatives of the Seller shall be permitted to take such samples and make such investigations as the Seller deems necessary. If the Buyer, or its appointed representative, fails to show up for inspection on the date specified in the notice, the Seller shall have the right to place the Goods in storage at the cost and risk of the Buyer and to invoice the Goods and storage costs to the Buyer pending release or waiver of inspection. Unless expressly agreed to in writing by Seller, Seller shall have no obligation to provide storage for the Goods. If Buyer fails to supply storage in connection with any delivery of Goods, Seller shall have the right to discharge and store the Goods. The costs and expenses and the risk of loss related to such storage, including transportation, shall be the responsibility of the Buyer. When Goods are stored for any reason, Buyer will be obligated to insure against any loss accordingly. Buyer will also be obligated to pay any ad valorem or other tax liability related to the Goods.
6. Payment: Unless otherwise agreed by the Parties, payment shall be net thirty (30) days from the date of the invoice and no discount shall apply for early payment. Subject to any applicable mandatory law, any amounts outstanding after 30 days from the date of the invoice shall bear interest, at the rate of one percent (1%) per month, without prejudice to any other rights and remedies of the Seller, including, without limitation, the right to cancel all or part of the Agreement, to suspend deliveries and to demand immediate payment for all Goods previously delivered or Services performed. Should the interest rate exceed the maximum amount permitted by law, the outstanding amounts will bear interest at an adjusted rate equal to the maximum rate permitted by law. Buyer shall not be entitled for any reason to set off or withhold payment of any amount payable under the Agreement to Seller.
7. Warranties:
 - a. Warranty for Goods. Seller warrants for a period of (12) months from first use or eighteen (18) months from delivery, whichever expires first, that all Goods sold hereunder will be free of defects in materials and workmanship and will meet all specifications set forth in the order. In the event any Goods fail to conform to this warranty, as Seller's sole liability and

Buyer's exclusive remedy, Seller shall repair or replace the non-conforming Goods or refund the purchase price of the non-conforming Goods, at Seller's option. In any event, Seller's liability for non-conforming Goods will not exceed the cost of the non-conforming Goods.

- b. Warranty for Services. For a period of three (3) months from the completion of the Services, Seller warrants it will perform all Services in a good and workmanlike manner and in accordance with the specifications set out in the order. In the event the Services do not conform to the warranty, Seller's sole liability and Buyer's exclusive remedy in any cause of action alleging breach of this warranty or any claim related to a defect in Services provided by Seller is expressly limited to the re-performance of such Services or a refund of the amount paid for the non-conforming Service, at Seller's option. In any event, Seller's liability for non-conforming Services will not exceed the cost of the non-conforming Services.
- c. Other Manufacturer's Products. Notwithstanding anything contained in these Terms to the contrary, Seller makes no warranties or representations of any kind, whether expressed, implied or statutory, and disclaims any responsibility for any parts, materials, or products sold hereunder which are not manufactured by Seller. To the fullest extent permitted by law and by the manufacturers, Seller agrees to assign to Buyer any assignable manufacturer's warranty given to Seller by the manufacturer(s) of said parts, materials and/or products but Seller does not guarantee those warranties or in any way represent or warrant that any such manufacturer's warranties are enforceable or effective to remedy any defect in those parts, materials or products. Claims under any manufacturer's warranty shall be made by Buyer in accordance with the manufacturer's requirements. Seller agrees to use all reasonable efforts and to cooperate with Buyer in processing any such claims.
- d. Warranty Limitation. Except as provided in subsections (a) and (b) above, Seller makes no other warranty, express or implied, including but not limited to any warranty of merchantability or fitness for a particular purpose and Seller shall have no other warranty liability to Buyer. This clause shall be liberally construed to apply to any claim related to a defective good or service irrespective of Buyer's cause of action or theory of discovery.
- e. Buyer shall notify Seller in writing of any warranty claim without undue delay. If Buyer resells the Goods or is subcontracting for the Services, the Buyer shall cause the substantive terms of Sections 8 and 13 to apply to the resale of Goods or primary contract for Services, without reservation. If the Buyer fails to do so, it shall indemnify the Seller for all expenses, claims or damages in excess of the warranty and damage limitations set out in Sections 8 and 13.

8. Confidentiality and Intellectual Property: The Agreement does not grant any right or license, and no other right or license is to be implied by, or inferred from, any provision of the Agreement or by the conduct of the Parties, with respect to any intellectual property right, including without limitation, drawings, specifications, plans, models, samples, process, trade secret, know-how, patents or design of either Party. Seller shall remain the exclusive owner of all intellectual property rights relating to the Goods or Services, or discovered by Seller as a result of, or incidental to, the performance of the Agreement. Buyer shall keep as strictly confidential and shall not disclose to any third party, nor use for any purpose other than the proper performance of the Agreement, any information of whatever nature regarding the Seller and/or the Goods or Services. If the Goods are manufactured according to Buyer's design, Buyer shall defend, indemnify and hold harmless Seller against any claims or liability for patent infringement related to such design.
9. Assignment: Seller shall have the right to subcontract or assign this Agreement or any work to be furnished hereunder to any subsidiary, affiliate or regularly used subcontractor.
10. Insurance: Seller shall maintain the following policies of insurance: (i) Worker's Compensation and Employers Liability insurance or equivalent as required by the laws of the jurisdiction in which Services and/or Goods are being provided; (ii) Comprehensive General Liability or its equivalent with limits of not less than One Million Euros (EUR 1,000,000) per occurrence for bodily injury and property damage; and (iii) excess liability limits of not less than Five Million United States Euros (EUR 5,000,000) per occurrence. All such insurance policies shall be obtained from insurance companies authorized to conduct business in the jurisdiction in which services and /or goods are being provided.
11. INDEMNITY:
 - a. Definitions. (1) Buyer and Buyer's parent, subsidiary and affiliates, their subcontractors (except Seller) and each of their respective directors, officers, employees, agents, servants, consultants, invitees, representatives, customers, and subcontractors (or their servants) are, collectively, "**Buyer Group**". (2) Seller or Seller's parent, subsidiary or affiliates and their subcontractors and their respective directors, officers, employees, agents, servants, consultants, invitees, representatives, and subcontractors (or their servants) are, collectively, "**Seller Group**". (3). "**Regardless of Fault**" shall mean without regard to the cause(s) thereof including, without limitation, pre-existing conditions, whether such conditions be patent or latent, the unseaworthiness of any vessel or vessels, imperfection of material, defect or failure of equipment, breach of representation or warranty (express or implied), ultrahazardous activity, strict liability, tort, breach of contract, breach of statutory duty, breach of any safety requirement or regulation, or the negligence or fault of any person or party, expressly including the indemnitee,

whether such negligence be sole, joint and/or concurrent, active or passive, or any other theory of legal liability, (4) **“Claims”** shall mean any loss, cost, liability, expense, penalty, proposed fine, tax, demand, claim, cause of action, complaint, citation, damage, settlement, judgment or other adverse action of any kind or character and including all attorneys’ fees, court or other administrative costs, and the fees of consultants, accountants and other experts associated with any such action, arising out of, incident to or in any way in connection with this Agreement or the Goods or the Services, and including, without limitation, any claims that may be brought by spouses, heirs, survivors, legal representatives or successors and assigns.

- b. **Buyer Indemnities.** Buyer shall release, defend, and indemnify Seller’s Group from and against any and all Claims, Regardless of Fault, for any (1) damage or casualty to the property of any member of Buyer Group; and (2) injury to or illness or death of any member of Buyer Group.
- c. **Seller Indemnities.** Seller shall release, defend, and indemnify Buyer Group from and against any and all Claims, Regardless of Fault, for any (1) damage or casualty to the property of any member of Seller Group; and (2) injury to or illness or death of any member of Seller Group.
- d. **Insurance.** Seller and Buyer each agree to support their respective indemnity obligations by providing liability insurance coverage (or qualified self-insurance or a combination thereof), with minimum limits and types of coverage not less than those set forth for Seller herein, which is obtained by each of the Parties for the benefit of the other Party and its respective group.
- e. **Seller’s HSE Indemnity.** Subject to Subsection 12(b) above, Seller assumes full responsibility for and agrees to defend and indemnify Buyer Group from and against any and all Claims of every kind and character on account of pollution or contamination, including control and removal thereof, which originates above the surface of the land or water from spills or leaks of fuels, lubricants, motor oils, pipe dope, paint, solvents, ballast, bilge, garbage, sewage and other liquids or materials emanating from equipment or substances used by Seller Group in the course of Seller's work for Buyer.
- f. **Buyer’s HSE Indemnity.** Except as provided above in Subsection 12(e) and subject to Subsection 12(c), Buyer shall assume full responsibility for and agrees to defend and indemnify Seller Group from and against any and all Claims of every kind and character on account of pollution or contamination, including control and removal thereof, Regardless of Fault.
- g. **Catastrophic Loss.** Buyer shall release, defend, and indemnify Seller Group from and against any and all Claims arising out of or in connection with the provision of Goods and/or Services under this Agreement in respect to or resulting from (i) damage to any reservoir or productive formation or the loss of oil or gas therefrom; (ii) loss or damage to the wellbore,

including the cost of well control and re-drill; (iii) containment and clean-up resulting from the use of Seller's or subcontractor's radioactive tools or any contamination resulting therefrom (including, without limitation, retrieval and/or containment and clean-up); (iv) containment and clean-up resulting from damage to, or escape of any substance from, any pipeline, well or storage facility; or (iv) costs to control and clean-up following a blowout, fire, explosion, cratering or any uncontrolled well condition (including, without limitation, the costs to control a wild well and the removal of all debris), and the loss of oil or gas caused by or resulting from a blowout or explosion, Regardless of Fault.

12. Consequential Loss and General Limitation of Liability: As used in this Agreement, "Consequential Loss" shall mean: (i) all loss or deferment of profit, loss of use of equipment, services or materials, loss of contract, loss or deferral of production, loss of product, loss of revenue, business interruption, loss of savings, economic loss, loss of business opportunities or increased cost of working, punitive, special, or exemplary damages, whether any of the foregoing are direct, indirect, or consequential and whether or not foreseeable at the date of an order; (ii) any other indirect or consequential loss under applicable law; (iii) any loss of or damage to reservoir or formation, loss of well bore, loss of control of the well (including all costs and expenses arising out of any action, claim, suit, demand or judgment resulting from or arising out of any of the foregoing; and (iv) overhead costs, howsoever arising, under contract, tort, equity, breach of duty (statutory or otherwise). Notwithstanding any provision to the contrary elsewhere in this Agreement, Buyer shall release, save, protect, defend, indemnify and hold Seller Group harmless from and against any of Buyer Group's Consequential Loss, Regardless of Fault. If Consequential Losses are awarded (directly or indirectly) by an arbitral panel, a judicial body or a government tribunal or agency, to a third party against Seller Group, such Consequential Losses shall not be excluded from any indemnity obligation of Buyer for such judgment or award.

13. Invalidity/Validity: All terms contained herein are severable, and the invalidity of any part hereof shall not affect the validity of any other part.

14. Taxes and Duties: Buyer shall be responsible for all taxes (other than taxes based on the income of Seller), duties and assessments levied or imposed by any foreign governmental entity, or by any local, state, or federal governmental entity of the United States on the sale of the Goods or Services, whether in effect on the date of this Agreement or thereafter enacted, increased or levied and irrespective of whether such taxes, duties or assessments are quoted on Seller's quotation or invoice. If Seller is required to pay any such tax, duty or assessment, Buyer agrees to promptly reimburse Seller for said amount.

15. Export: As a condition of the sale of Goods, Buyer must obtain the necessary and applicable export licenses or import permits. Buyer warrants that it will comply with and will ensure that Buyer's personnel comply with United States anti-boycott, export control, economic sanctions, customs, and shipping laws and regulations, and similar laws and regulations of non-U.S. jurisdictions that are applicable to Goods and Services provided under this Agreement. Buyer will indemnify Seller for all claims pertaining to the violation of import or export laws or all other applicable laws. Seller shall not be obligated to provide any import/export certification or other documentation, nor agree to any contract provision or otherwise act in any matter which may cause Seller, in Seller's sole judgment, to be in violation of any U.S. federal, state or local laws or the laws of any country or other jurisdiction.
16. Force Majeure: For purposes of this Agreement, 'Force Majeure' shall mean acts of God, acts, orders, decrees, instructions or other requirements of governmental entities or instrumentalities, insurrections, mobilizations, riots, acts of terrorism, vandalism, sabotage, strikes, lock-outs or other labor disturbances (it being expressly agreed that Buyer shall have no right to compel Seller to settle any such strike or other dispute on terms unsatisfactory to Seller in Seller's sole and absolute discretion), quarantines, floods, storms, hurricanes or other names storms, tornadoes, droughts or other adverse weather conditions, fires, explosions, embargoes, or by other cause not reasonably within the control of either Party. If either Party is hindered or prevented from performing its obligations under this Agreement as a result of any Force Majeure, the time for the Party's performance hereunder shall be extended for a period equal to the duration of such Force Majeure. If the Force Majeure extends more than thirty (30) days, Seller shall be entitled to terminate the Agreement without liability to Buyer.
17. Compliance with Law: In performance of Buyer's obligations under this Agreement and every activity connected therewith, Buyer shall, and shall cause Buyer Group to comply in all material respects with all applicable federal, state, and local laws, rules, regulations, ordinances, and statutes, including but not limited to any and all health, safety, and environmental ('HSE') laws, rules, regulations, ordinances, and statutes, and when requested shall furnish evidence satisfactory to Seller of such compliance. Additionally, in connection with the performance of this Agreement and any order, Buyer Group shall fully comply with all applicable HSE and other rules, directives, procedures and the highest industry and HSE standards. Furthermore, Buyer agrees to obtain any and all visas, permits, licenses, and approvals required by any applicable federal, state, and local laws, rules, regulations, ordinances, and statutes in relation to its performance and obligations under this Agreement.
18. Miscellaneous. Any failure by the Seller to enforce any provision of these Terms shall not be deemed to be a waiver of such provision. If any provision of these Terms or any Agreement is found to be void, invalid or unenforceable in any jurisdiction, such

invalidity or unenforceability shall not impair or affect the remaining provisions of these Terms or any Agreement or the validity or enforceability of such provision in any other jurisdiction.