

## General Terms and Conditions for the Purchase of Goods

Dated: 28-Nov-2025

### 1 DEFINITIONS

For purposes of these Terms and Conditions, the following terms have the meanings specified or referred to below:

- 1.1 'Inco' or 'Buyer' means the Dutch limited companies Inco-Drilling B.V., Inco-Drilling North Europe B.V. or Inco-Drilling Eastern Europe B.V., having its registered office at Havenkade 24, 1775 BA Middenmeer, referred as "Inco-Drilling Group".
- 1.2 'The Supplier' or the 'Seller' means the person, firm or company that supplies any Goods either by way of sale to Inco.
- 1.3 'Parties' mean Inco and Supplier.
- 1.4 'Purchase Order' means Inco's written and formal request to Supplier for the supply of Goods .
- 1.5 'Agreement' or 'Contract' means any agreement or contract between Inco and the Supplier for the provision and sale of Goods. Any such agreement or contract shall consist of these Terms and Conditions and the Purchase Order.
- 1.6 'Terms and Conditions' means these Terms and Conditions.
- 1.7 "AFFILIATE" shall mean any entity controlled, directly or indirectly, by a Company, any entity that controls, directly or indirectly, such company, or any entity directly or indirectly under common control with such company. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person."
- 1.8 "SUPPLIER GROUP" means the SUPPLIER, its client (of any tier), its and their other Contractors, its and their respective AFFILIATES and its and their respective directors, shareholders, officers and employees (including agency personnel), but shall not include any member of INCO GROUP.
- 1.9 "INCO GROUP" means Inco, its SUBCONTRACTORS, and their AFFILIATES, its and their respective directors, shareholders, officers and employees (including agency personnel). "INCO GROUP" shall also include any subcontractors (of any tier) of a SUBCONTRACTOR which are performing Work, their AFFILIATES, their directors, shareholders, officers and employees (including agency personnel).
- 1.10 "SUBCONTRACTOR" means any party (other than Supplier) to a SUBCONTRACT.
- 1.11 "SUBCONTRACT" means any contract between Supplier and any party (other than the Inco or any employees of Inco) for the performance of any part of the supply of goods / materials
- 1.12 "Contract Price" means the total price to be paid for the purchased Goods, calculated in accordance with the Terms and Conditions of the Agreement.
- 1.13 "Goods" means any material, equipment, plant, machinery or other items to be provided by Supplier to Inco by way of sale, including any accessories or component parts and including any replacement of spare parts supplied by Supplier whether initially or subsequently.
- 1.14 "Supplier's Supply Base" means Supplier's premises at specified in Supplier's Quotation, unless otherwise stated in Inco's Purchase Order.

### 2 APPLICABILITY

- 2.1 This Terms and Conditions govern any purchase of Goods by Inco from the Supplier and prevail over any other agreements or terms and conditions put forward by Supplier or Inco unless Inco expressly agrees to those other terms and conditions in a written document signed on behalf of Inco.
- 2.2 Any written confirmation of this Agreement containing proposals or terms additional to or different from those set forth herein is not binding on Inco unless Inco expressly agrees to any such proposal or terms in writing, signed by some person duly authorized to represent Inco.
- 2.3 No conduct by Inco shall be deemed to constitute acceptance of any terms and conditions put forward by Supplier.

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### 3 PRICING

The Contract Price for the Goods shall be as stated in the Purchase Order. Prices are fixed, firm, all-inclusive, and no additional charges (including taxes, fees, duties, packing, handling, documentation or other costs) shall apply unless explicitly agreed in writing.

### 4 PURCHASE ORDERS

- 4.1 A Purchase Order constitutes Inco's formal request for the purchase of Goods and requires the written form.
- 4.2 The Purchase Order will specify the required Goods, including quantity, specifications and the estimated delivery date.
- 4.3 Supplier must notify Inco within three (3) working days if it cannot supply any of the Goods as ordered.
- 4.4 Supplier must confirm the Purchase Order within **three (3) working days**. If Supplier fails to confirm in time, Inco may assume acceptance or may cancel the Purchase Order free of cost.
- 4.5 Inco may request reasonable changes to specifications. Any cost or delivery impact must be agreed in writing. If Supplier cannot meet the required modifications, Inco may cancel the Purchase Order without cost or liability.
- 4.6 Supplier shall show the Purchase Order number on all invoices and packages and shall include a package list and shall tag each item of Goods with a serial or part number. Export symbols, serial numbers, weights, measurements and other identification numbers shall be clearly visible, if possible stencilled on each box, crate or bundle, package etc. as directed by Inco prior to shipment. No extra charge for marking etc. shall be allowed unless agreed and specified in a Purchase Order.
- 4.7 If Supplier provides Inco with information, then Inco may and shall consider such information to be complete and correct.

### 5 DELIVERY TIME

- 5.1 Supplier acknowledges that the delivery times specified by Inco are critical to Inco and that time is of essence in performance of the Contract for the avoidance of substantial loss to Inco and its customers. Supplier's failure to meet any delivery date or delivery schedule for any reason other than Force Majeure without Inco's prior written consent will constitute a material breach of the Contract.
- 5.2 Agreed delivery times for the Contract are binding upon Supplier. For the observance of the delivery times, the receipt of Goods that fully complies with the terms and conditions of the Contract at the place of delivery. Supplier will inform Inco without delay if any delays occur or may occur, stating the reasons and the expected duration of the delay.
- 5.3 Supplier shall be liable for all costs, losses and damages that Inco suffers due to delay in delivery of the Goods. The acceptance of the delayed delivery of Goods or services does not constitute a waiver by Inco of its right to claim costs, losses and damages incurred by the delay.
- 5.4 Title to the Goods shall pass to Inco upon delivery of the Goods at the place of delivery specified in the Purchase Order.
- 5.5 Notwithstanding transfer of title, risk of loss or damage shall remain with the Supplier until the Goods are physically delivered to and accepted by Inco, unless otherwise agreed in the applicable Incoterm stated in the Purchase Order.
- 5.6 Supplier warrants that the Goods are free of all liens, claims, encumbrances, or retention-of-title arrangements.

### 6 DEVIATIONS / VARIATIONS

- 6.1 If Supplier delivers Goods that deviates from the technical specifications requested by Inco, and Inco uses these Goods because it does not have any other replacement or alternative, and those Goods are subsequently damaged due to the fact that they did not comply with the technical specifications requested by Inco, the Supplier will be liable for the repair costs of those Goods and for any other associated costs, losses or damages.
- 6.2 Any deviations or variations on the Goods of the Supplier must be communicated on written to Inco before the delivery date.

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### 7 DELIVERY AND TRANSPORTATION

- 7.1 Supplier shall not subcontract any of its obligations under the Contract without the written prior approval of Inco. Agreed Purchase Orders for Goods are binding with respect to the type and quantity of the Goods. Partial deliveries of Goods require the prior written approval by Inco.
- 7.2 Each delivery of Goods must be accompanied by a bill of delivery indicating the Purchase Order and the description of the content with respect to type and quantity of Goods.
- 7.3 Goods shall be packaged in standard professional, environmentally friendly and safe packing. All costs of such packaging (such as e.g. pallets) shall be for Supplier's account.
- 7.4 Unless otherwise agreed in the Purchase Order, Inco will arrange at its own cost the pickup and transportation of the Goods.
- 7.5 The Supplier is required to provide all relevant documentation for the Goods to Inco prior to the scheduled collection date.

### 8 QUALITY, INSPECTION AND WARRANTY

- 8.1 Supplier warrants that the Goods:
- (i) are new, unused and free from defects in design, material and workmanship,
  - (ii) conform to the specifications in the Purchase Order,
  - (iii) are fit for the intended use disclosed by Inco,
  - (iv) are fit for operating within the Supplier's own advertised technical operational specifications,
  - (v) comply with all applicable laws, standards and certifications.

Inco may inspect the Goods at any reasonable time.

- 8.2 If Goods are defective or non-conforming, Inco may require, at Supplier's cost:
- repair,
  - replacement, or
  - refund of the Contract Price.

This warranty applies for a minimum of 12 months from delivery unless a longer period is stated in the PO.

- 8.3 If Inco would like to conduct an audit to the Supplier in regard to the production of the Goods or requests any document relating to the Goods, Supplier shall cooperate and provide the requested documentation.

### 9 PAYMENTS AND INVOICES

- 9.1 Supplier shall submit an invoice to Inco within thirty (30) days after Inco has received the Goods. The Supplier's invoice shall match the nett amounts stated in the Purchase Order.
- 9.2 Invoices must be sent to Inco by email and they must clearly indicate the Purchase Order number and shall include further supporting documentation. Invoices shall be made out in EUR. If foreign currency amounts are indicated in the invoices besides the EUR amount, the EUR amount shall govern. Amounts received in foreign currency shall be credited with the proceeds obtained in EUR from them unless Inco and Supplier agree on invoicing in a different currency.
- 9.3 Payment terms are 60 days net from receipt date of a properly filled invoice. Payment shall be made to the Supplier's bank information provided in its invoice.
- 9.4 Payments do not constitute any acceptance of delivery of Goods as conforming to the Contract. In case of faulty or incomplete delivery of Goods, Inco reserves the right, amongst its other rights, to retain payment of the disputed amount of the Supplier's invoice. Any undisputed amount shall be paid on time.
- 9.5 Inco has 30 days to report any disputed amount on an invoice after the invoice has been received by Inco.

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### 10 IMPORT AND EXPORT PROVISIONS, CUSTOMS

- 10.1 In case of deliveries and services effected from an EU member country outside the Netherlands, the EU Tax-ID number of Supplier must be indicated on the Supplier's invoices.
- 10.2 Supplier shall deliver imported Goods to Inco in accordance with the agreed Incoterm 2010. Supplier is obliged to provide any declarations and information required in Council Regulation(EC) no. 1207/2001 (as amended by Council Regulation 1617/2006) at its own cost, to allow inspections by the necessary official confirmations.
- 10.3 Supplier is obliged to inform Inco about customs provisions in case of (re-) exports of Goods by Inco.

### 11 LIABILITIES AND INDEMNITIES

- 11.1 Inco shall be liable for, and hereby releases Supplier Group from all liability, and shall protect, defend, indemnify, and hold Supplier Group harmless from and against any and all claims, losses or damages in respect of any death or injury or any member of Inco Group arising from the performance of the Contract.
- 11.2 Supplier shall be liable for, and hereby releases Inco Group from all liability, and shall protect, defend, indemnify, and hold Inco Group harmless from and against any and all claims, losses or damages in respect of any death or injury of any member of Supplier Group arising from the performance of the Contract.
- 11.3 Inco shall be liable for, and hereby releases Supplier Group from all liability for, and shall protect, defend, indemnify, and hold Supplier Group harmless from and against any and all claims, losses or damages in respect of any loss or damage of Inco Group's owned or leased Goods, except to the extent such Goods are leased or purchased by Inco from the Supplier, arising from the performance of the Contract.
- 11.4 Supplier shall be liable for, and hereby releases Inco Group from all liability for, and shall protect, defend, indemnify, and hold Inco Group harmless from and against any and all claims, losses and damages in respect of loss of or damage to Supplier Group's owned or leased Goods arising from the performance of the Contract.
- 11.5 Inco shall save, indemnify, defend and hold harmless Supplier Group against all claims, losses and damages resulting from loss of or damage to any well or hole unless such loss or damage (i) is caused by defects in the Goods operated in by well conditions within the Goods' specifications or (ii) is caused by the inadequacy of the Goods to perform as intended when used in accordance with the Supplier's instructions or (iii) is caused by any other fault in the Goods (such as e.g. defective design or material failure) or (iv) due to negligence of the Supplier, in which events Supplier shall save, indemnify, defend and hold harmless Inco Group against all claims, losses and damages resulting from loss or damage to any well or hole.

### 12 EXCLUDED LOSS

- 12.1 For the purposes of this clause 13 the expression "Excluded Loss" shall mean:
  - (a) consequential and indirect losses or damages under the law of the Netherlands; or
  - (b) costs, losses or damages resulting from loss of production (including loss of production of hydrocarbons from the well), loss of use (including loss of use of the Goods), reservoir damage or loss of hole, damage due to blow-out or cratering (including the cost of bringing the well under control), and loss of revenue, profit or anticipated profit, loss of business or opportunity,arising from or related to the performance of the Contract, whether or not such losses are direct or indirect and whether or not they were foreseeable at the Effective Date or not.

Parties agree that pre-agreed liquidated damages or termination fees are not an Excluded Loss.
- 12.2 Notwithstanding any provision to the contrary elsewhere in the Contract and except to the extent of any agreed liquidated damages provided for in the Contract, Inco shall save, indemnify, defend and hold harmless the Supplier Group from Inco Group's own Excluded Loss and the Supplier shall save, indemnify, defend and hold harmless Inco Group from the Supplier Group's own Excluded Loss, arising from, relating to or in connection with the performance or non-performance of the Contract.

### 13 INSURANCE BY SUPPLIER

- 13.1 The Supplier shall arrange the insurances set out in this clause and ensure that they are in full force and effect

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throughout the life of the Contract. All such insurances shall be placed with reputable and substantial insurers and shall for all insurances other than Employers' Liability Insurance/Workmen's Compensation to the extent of the liabilities assumed by the Supplier under the Contract, include Inco Group as additional assureds. All insurances required under this clause shall be endorsed to provide that underwriters waive any rights of recourse, including in particular subrogation rights against Inco Group in relation to the Contract to the extent of the liabilities assumed by the Supplier under the Contract.

13.2 The insurances required to be effected under Clause 20.1 shall be as follows:

(a) Employers' Liability and/or Workmen's Compensation insurance covering personal injury to or death of the employees of the Supplier engaged in the performance of the Contract to an amount of EUR 5.000.000, - per event

(b) General Third-Party Liability insurance for any incident or series of incidents covering the operations of the Supplier in the performance of the Contract, in an amount not less than EUR 5.000.000, -;

(c) Insurance covering all risk of loss or damage of the Goods whilst not in the hole or well, in an amount of the full replacement value of the Goods.

## 14 INTELLECTUAL PROPERTY RIGHTS

14.1 It is the responsibility of Supplier to ensure that the Goods do not infringe third party intellectual property rights (including e.g. patents). Supplier shall protect, indemnify and hold harmless Inco against all claims relating to breaches by Supplier of third-party intellectual property rights. If license fees should become due in the context of delivery of the Goods, Supplier shall be liable to pay such license fees and shall protect, indemnify and hold Inco Harmless from claims relating to such license fees.

14.2 Supplier will notify Inco immediately of any risk of (potential) violation or infringement of any intellectual property rights and will agree upon all further steps that need to be taken.

14.3 Any intellectual property of the Goods belongs to Supplier and Inco shall not infringe any intellectual property right of the Supplier.

14.4 Any required license fees shall be for Supplier's account.

## 15 CONFIDENTIALITY

15.1 "Confidential Information" shall mean any and all technical and non-technical information, including, without limitation, patent, copyright and trade secret information, techniques, sketches, drawings, models, inventions, know-how, processes, apparatus, equipment, algorithms, codes, software programs, documentation, formulae, research and development, experimental work, engineering and design specifications, financial information, procurement requirements, purchasing information, manufacturing information, customer lists, business forecasts, sales, merchandising and marketing plans and information and all other proprietary information disclosed by either party, directly or indirectly, in writing, orally, electronically or magnetically, or by observation or any other form of communication or detection, related to the Goods.

15.2 Inco and Supplier agree not to disseminate or in any way disclose any Confidential Information received from the respective other party to any person or entity, except to those of Inco and / or the Supplier's employees and representatives who both: (i) need to know such information for the purpose of evaluating the purchase of the Goods. Inco and Supplier further agree not to use Confidential Information for their own benefit, for the benefit of any third party, or for any purpose other than for the purposes relating to the purchase of the Goods. Inco and Supplier agree to treat Confidential Information with at least the degree of care that they accord to their own proprietary information.

15.3 The obligations of clause 16.2. hereof shall not apply to any particular portion of Confidential Information which: (i) either party can document was in the public domain at the time of disclosure to the other party; (ii) either party can document has entered the public domain through no action of either party subsequent to the time of disclosure to the other party; (iii) was communicated to the other party by a third party without violating any obligation of confidence; (iv) either party can document was developed by the other party independently and without reference to Confidential Information; or (v) is disclosed in response to a valid order by a court or governmental body; provided, however, that either party shall provide prompt written notice thereof to the other party to enable that party to seek a protective order or otherwise prevent disclosure.

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- 15.4 This Agreement shall govern all communications between the parties that are made during the period from the effective date of this Agreement until five (5) years after the effective date of this Agreement.

### 16 FORCE MAJEURE

- 16.1 Neither PARTY shall be responsible for any failure to fulfil any term or condition of the Contract if and to the extent that fulfilment has been delayed or (temporarily) prevented by a force majeure occurrence, as hereunder defined, which has been notified in accordance with this Clause and which is beyond the control and without the fault or negligence of the Party affected and which, by the exercise of reasonable diligence, the said Party is unable to provide against.
- 16.2 For the purposes of this Contract only the following occurrences shall be force majeure.
- (a) Riot, war, invasion, act of foreign enemies, hostilities (whether war be declared or not), acts of terrorism, civil war, rebellion, revolution, insurrection of military or usurped power;
  - (b) Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
  - (c) Pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds;
  - (d) Earthquake, flood, fire, explosion and/or other natural physical disaster, but excluding weather conditions as such, regardless of severity;
  - (e) Strikes at a national or regional level or industrial disputes at a national or regional level, or strikes or industrial disputes by labour not employed by the affected PARTY its subcontractors or its suppliers and which affect a substantial or essential portion of the SERVICES;
  - (f) Maritime or aviation disasters;
  - (g) epidemics;
  - (h) any requisition, control, intervention, requirement or interference by any government authority;
  - (i) overmacht (art. 6:75 Dutch Civil Code)
- 16.3 In the event of a force majeure occurrence, the Party that is or may be delayed in performing the Contract shall notify the other Party without delay giving the full particulars thereof and shall use all reasonable endeavours to remedy the situation without delay.
- 16.4 Save as otherwise expressly provided in the Contract, no payments of whatever nature shall be made in respect of a force majeure occurrence.
- 16.5 Following notification of a force majeure occurrence in accordance with Clause 17.3, the Parties shall meet without delay with a view to agreeing a mutually acceptable course of action to minimize any effects of such occurrence. In the event the Goods cannot be delivered in accordance with these terms and conditions due to force majeure for a consecutive period of more than four (4) days, Inco may terminate any Purchase Order not delivered by giving written notice to Supplier. Inco shall not be liable for any costs, losses or damages whatsoever resulting from or connected to such termination.

### 17 MISCELLANEOUS

- 17.1 Should a provision of these conditions and the further agreements concluded between the parties be or become invalid, then the validity of the remaining provisions shall be unaffected by such partial invalidity.
- 17.2 All headings are for ease of reference only and shall not affect the construction of this Agreement.
- 17.3 The law of the Netherlands shall apply to these Terms and Conditions and all disputes under or in connection with any Agreement between Inco and the Company. The court of Rotterdam (location Rotterdam) shall have sole and exclusive jurisdiction to decide all such disputes. Parties agree that the language of legal proceedings shall be English.