

Purchase Order Number Must Appear On All Correspondence

Purchase Order Page 1 of 5

Purchase Order: [REDACTED]
Revision: 0
Date: 15.08.2012

Buyer: [REDACTED]
Phone: [REDACTED]
Fax: [REDACTED]
Email: [REDACTED]

Vendor:
0200007466
TCO IN-WELL TECHNOLOGIES UK LTD
1 CLAREMONT STREET
ABERDEEN
UNITED KINGDOM
Telephone Number: 44 1224 581057
Email: luke.reekie@tco.no
Salesperson:

Deliver to:
[REDACTED]

Payment Terms: Net 30 days [REDACTED]
Currency: GBP
Inco Terms: CPT ASCO PETERHEAD
End Use Authorisation No.: EU/0910/256/14

Bill to:
[REDACTED]
Telephone Number:
Fax Number:

TCO IN-WELL TECHNOLOGIES UK LTD QUOTE REF TCOUK001211b DATED 31.07.12 FROM LUKE REEKIE (TCO) TO [REDACTED] FOR PURCHASE OF ITEMS AS FOLLOWS;

- 8 OFF P/N 1018-B (SAP 40005665) TDP-PO PLUG 5.00 X 3.00 (MAX OD = 5.00", MIN ID = 3.00", [REDACTED] BEAR PIN X PIN, METALLURGY: [REDACTED] @ [REDACTED] EACH
- 8 OFF P/N COUPHUNT (SAP 40005667) 3.1/2" 9.2# [REDACTED] JFE BEAR COUPLING @ [REDACTED] EACH

DELIVERY 4-6 WEEKS EX-WORKS TCO AS BERGEN

Item	Material Nbr/Desc	UOM	Quantity	Delivery Date	Net Price	Total
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1. Enter our order for the above, subject to conditions set forth in this order and per terms and conditions attached hereof, important- this expressly limits acceptance to terms stated herein, and any additional or different terms proposed by the seller are rejected unless expressly agreed to in writing.	Subtotal	[REDACTED]
	Adjustment	[REDACTED]
2. This is a legitimate order and any question of the validity should be directed to the buyer listed above.	PO Total	[REDACTED]

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Item	Material Nbr/Desc	UOM	Quantity	Delivery Date	Net Price	Total
00010	40005665 PLUG:5in, [REDACTED]	EA	8.00	25.09.2012	[REDACTED]	[REDACTED]

PLUG, OUTSIDE DIAMETER: 5in, MATERIAL: [REDACTED], CONNECTION TYPE: JFE BEAR PIN X PIN

TCOUK001211b - Luke Reekie

Manufacturer/Part Number: TCO/1018-B

00020	40005667 CPLG:3-1/2in,JFE BEAR, [REDACTED]	EA	8.00	25.09.2012	[REDACTED]	[REDACTED]
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COUPLING, OUTSIDE DIAMETER: 3-1/2in, CONNECTION TYPE: JFE BEAR, MATERIAL: [REDACTED]

Manufacturer/Part Number: TCO/COUPHUNT

TERMS AND CONDITIONS

Standard Terms and Conditions of Purchase Order

1. DEFINITIONS

- (i) "Purchaser" means [REDACTED] (or one of its affiliates) and shall include its personal representatives, successors and permitted assigns.
- (ii) "Seller" means the person, firm or corporation to whom this Order is addressed and shall include its personal representatives, successors and permitted assigns.
- (iii) "Goods" shall mean the equipment, materials and items to be provided in accordance with this Order.
- (iv) "Order" means the Purchase Order, of which these Standard Terms and Conditions of Purchaser form part, and any other written material specifically incorporated herein by Purchaser.
- (v) "Services" shall mean any services to be performed in accordance with this Order.
- (vi) "Work" shall mean the Goods and/or Services to be performed in accordance with this Order.

2. AGREEMENT. The Purchaser shall purchase, hire or request performance of the Work from the Seller on the terms set out in this Order. This Order constitutes the entire agreement between the parties. All conditions expressed by Seller are excluded except those specifically accepted by Purchaser in writing. The terms and conditions of this Order shall supersede any terms and conditions contained with the Seller's price list or order confirmation or any other published rates, sums or prices, whether such terms were delivered prior or subsequent to the execution of this Order. If Seller fails to sign and return the acknowledgement copy of this Order, it shall be deemed to have accepted the Order and its terms as soon as it commences to perform any of its obligations hereunder.

The Work performed by Seller under this Order may be performed on behalf of Purchaser or one of its Affiliates.

3. ADJUSTMENTS / TERMINATION. No deviation from the specifications, terms and other conditions contained in this Order is permitted without Purchaser's prior written agreement. Purchaser may at any time by written notice to Seller (i) make any change to this Order, including a change in quantity or specification or (ii) cancel this Order as to all or any portion of the Work not accepted. Any adjustment to prices and/or delivery resulting from the change or cancellation shall, where possible, be agreed in writing before or at the time the change or cancellation is instituted. Any such price adjustment may include reasonable direct costs incurred by Seller. Such adjustment in price or delivery must in any event be agreed by Purchaser and Seller within fourteen (14) days from date of Purchaser's written notice, unless otherwise agreed. No cancellation shall relieve Purchaser or Seller of any of its obligations as to any part of the Work already accepted.

4. ASSIGNMENT. Seller shall not, without the written consent of Purchaser (which shall not be unreasonably withheld) partly or wholly assign this Order (or any of its rights or obligations hereunder) or in any way sub-contract for the supply of the Work or any significant component of the Work (other than sub-contracts for raw materials or minor parts).

5. DISCREPANCIES. Seller shall be responsible for any discrepancies, errors or omissions in the Work supplied by it, whether such Work has been accepted by Purchaser or not. Should Seller find any discrepancies, ambiguities or contradictions within this Order or subsequent amendments hereto, or any errors or omissions, it shall inform Purchaser in writing within seven (7) working days.

6. PRICING / INVOICING. The price specified in this Order shall be fixed and firm and not subject to escalation. Where Purchaser hires Goods from Seller the period of hire shall be as stated in the Order. The period of hire shall be from the date that the Goods have been delivered to or collected by Purchaser at such location as Purchaser shall specify in the Order, until the return thereto.

Prices shall include all taxes and duties of any kind in respect of production, sale or transport of the Work and shall include all charges for packing, loading and transport, such charges being stated separately if Purchaser specifically so requests. Unless specifically stated otherwise in writing by Purchaser, Seller may submit its invoice only after the Work has been accepted and, except where the Seller has failed to perform its obligations under this Order or such invoice contains an error or disputed amount, payment will be made by Purchaser thirty (30) days from receipt of a valid and proper invoice. Interest shall be payable by Purchaser on any invoices not paid within such period at the then current annual Bank of England base rate plus one percent (1%).

7. DELIVERY. The Seller shall deliver or make the Work available to the Purchaser at the time and place specified in this Order on the delivery date specified therein. Time is of the essence for this Order and failure by Seller to complete or deliver the Work within the time specified herein, or within a reasonable time, if no time is specified, shall relieve Purchaser of any obligation to accept and pay for the Work.

8. ACCEPTANCE. Acceptance of the Work shall occur at the time that a duly authorised employee or representative of the Purchaser accepts the Work (delivered or collected) and where such Work is not defective or damaged in any way and comply with the Order. In the event that a defect in or damage to the Work or any breach of the Order is identified by the Purchaser during inspection, it shall be deemed not to have accepted the Work until such time as such defect, damage or breach is remedied by the

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Seller. Such acceptance shall be within a reasonable time following delivery or collection, but shall be without prejudice to the Seller's liability for any defect in or damage to the Work or any breach of the Order which is not identified by such duly authorised employee or representative of the Purchaser at the time of acceptance.

9. **INSPECTION.** Any Work provided by Seller hereunder is subject to the Purchaser's inspection and approval. Seller will provide a credit for any defective Work not in accordance with Purchaser's specifications. All handling and transportation expenses shall be borne by Seller. No Work rejected or returned to Seller as defective shall be replaced or reperformed except upon Purchaser's formal authorization.

10. **TITLE / RISK.** Title to and risk of loss in the Goods procured by Purchaser shall vest in Purchaser upon acceptance in accordance with the requirements of this Order. Title to and risk of loss in respect of any Goods which do not comply with the requirements of this Order and are rejected by Purchaser prior to acceptance shall at all times remain with Seller. Title to and risk of loss in respect of any Goods that are determined to be defective or otherwise fail to comply with the requirements of this Order shall re-vest in Seller upon return of the Goods to Seller.

Title to any items provided to Seller by Purchaser for the Work (including but not limited to repair or refurbishment work) shall remain with Purchaser at all times. Risk of loss or damage to such Purchaser owned items shall pass to the Seller while they are in Seller's care, custody and control.

Title to and risk of loss in any rental items provided to Purchaser by Seller as part of the the Work will remain with Seller at all times.

11. **PERFORMANCE.** If (i) at any time on request, Seller fails to give assurance of due performance satisfactory to Purchaser, or (ii) the Work does not comply with the requirements set forth in this Order or are deficient or defective and Seller fails to bring the Work up to specification or to otherwise rectify the deficiency or defect, or (iii) Seller is in breach of a condition or obligation under this Order, or (iv) Seller makes any composition or arrangement with its creditors, becomes insolvent, commits an act of bankruptcy, has a receiver appointed or enters into liquidation, then Purchaser shall be entitled to cancel this Order in whole or in part, as to the Work then not completed or delivered and accepted, without liability for any payment for such cancellation as might otherwise be allowed under Clause 2 above.

12. **SPECIFICATIONS.** Seller warrants that the Work shall conform as to quantity, quality specifications and description with the particulars stated in this Order and shall be of sound materials and workmanship and consistent with good oilfield practices and U.K. statutory and legislative requirements. If the purpose for which the Work is required is indicated in this Order, either expressly or by implication, then Seller warrants that the Work shall be fit for that purpose. The Work is ordered by Purchaser in reliance on each and all of the warranties and guarantees specified herein or implied by law and usage of trade. Seller shall, without limitation to Purchaser's other legal rights, make all necessary alterations, repairs, reperformance or replacement of defective Work free of charge.

13. **ETHICS.** All transactions shall be based strictly on service, quality and competitive price of materials. Seller shall not pay any salaries, commissions or fees, or make any payments or rebates to any employee or officer of Purchaser, or to any delegate thereof or favour any employee or officer of Purchaser or any designate with gifts or entertainment of significant cost or value, or enter into any business arrangements with any employee or officer of Purchaser other than as a representative of Purchaser.

14. **INTELLECTUAL PROPERTY.** The Seller shall release, save, defend, and hold harmless the Purchaser and its affiliates and their respective officers, directors, employees and agents from all claims, losses, damages, costs (including legal costs and Consequential Loss), expenses, and liabilities of every kind and nature for, or arising out of, any alleged infringement of any patent, copyright, or proprietary or protected right, arising out of or in connection with the performance of the obligations of the Seller under this Order.

15. **COMPLIANCE.** Seller warrants that the Work shall have been performed, produced, sold and delivered in strict compliance with all applicable laws, regulations, labour agreements, working conditions, technical codes and requirements to which the Seller and/or the Work is subject and Purchaser's applicable policies and procedures (as the Seller is advised of from time to time).

16. **INDEMNITY.** Seller shall be responsible for and shall release, save, indemnify, defend and hold harmless the Purchaser, its affiliates, its and their co-venturers (and their affiliates) and its and their respective directors, officers and employees (including agency personnel) from and against any claims, losses, damages, costs (including legal costs) expenses and liabilities in respect of:

(a) personal injury including death or disease to any person employed by Seller, its affiliates or its and their subcontractors (of any tier) arising from, relating to or in connection with the performance or non-performance of this Order;

(b) loss of or damage to the property (whether owned, hired, leased or otherwise provided) of the Seller, its affiliates or its and thier subcontractors (of any tier); and

(c) loss of or damage to the property (whether owned, hired, leased or otherwise provided) of the Purchaser, its affiliates or its and thier subcontractors (of any tier) while it is in the care, custody and control of the Seller,

regardless of the negligence and/or breach of duty (whether statutory or otherwise) of the Purchaser, its co-venturers, its and their respective affiliates and its and their respective directors, officers and employees (including agency personnel).

17. **PACKING.** It is Seller's responsibility to provide suitable protection, packing and preservation for Work to ensure arrival at destination in satisfactory condition.

18. **DOCUMENTATION.** Documentation shall be provided as called for in this Order and charges for which are deemed to be included in the Price specified in this Order,

unless specifically mentioned to the contrary. Where no such documentation requirements are specified, documentation shall be in line with good oil and gas industry practice and will comply with all statutory requirements. Notwithstanding anything expressed elsewhere in this Order, payment shall not become due until all required documentation has been delivered to Purchaser.

19. CONSEQUENTIAL LOSS. For purposes of this Clause, the expression "Consequential Loss" shall mean (i) consequential or indirect loss under English law and (ii) loss and/or loss of product, loss of use, loss of revenue, profit or anticipated profit (if any) in each case whether direct or indirect to the extent that these are not included in sub clause (i), and whether or not foreseeable at the date of the Order. Notwithstanding any provision to the contrary elsewhere in this Order and except to the extent expressly agreed including, without limitation, liquidated damages (including without limitation any predetermined termination fees) provided for in this Order, the Purchaser shall release, save, indemnify, defend and hold harmless the Seller from the Purchaser's own Consequential Loss and the Seller shall release, save, indemnify, defend and hold harmless the Purchaser from the Seller's own Consequential Loss, arising from, relating to or in connection with the performance or non-performance of this Order.

20. GOVERNING LAW. This Order shall be construed and governed exclusively in all respects by English Law. The High Court in London shall have exclusive jurisdiction to entertain any action brought in connection with or arising out of this Order

21. LIENS. Seller warrants that it will not claim a lien, attachment, charge or claim against any items owned by the Purchaser. Seller warrants that the Work shall be free from, and shall release, save, indemnify, defend and hold harmless the Purchaser from and against all liens, attachments or charges of, or claims by, any other party in connection with or arising from the performance of the obligations of the Seller under this Order.

22. INSURANCE. The Seller shall maintain levels of insurance sufficient to cover its liabilities and obligations under this Order and at law. Upon request, Seller shall furnish insurance certificates to Purchaser evidencing its compliance with such requirement.

23. TAXES. Seller shall be liable and responsible for and, to the fullest extent permitted by law, Seller shall protect, indemnify, save and hold harmless the Purchaser from the reporting, filing and payment of any taxes, duties, charges, licenses, or fees (and any related fines, penalties or interest) imposed directly or indirectly on Purchaser or its subcontractors, employees, agents or servants as a result of Seller's provision of the Work, which are levied or assessed at any time, and whether under laws or regulations in effect at the effective date of this Order or enacted subsequent thereto. Upon request, Seller shall furnish Purchaser evidence of its payment and compliance with the aforesaid tax obligations. Where required by law or regulation, Purchaser may withhold taxes from any amounts due Seller and shall account for such withholdings.

24. THIRD PARTIES. The parties intend that no provision of this Order shall, by virtue of the Contracts (Rights of Third Parties) Act 1999 confer any benefit on, nor be enforceable by, any person who is not a party to this Order.

25. CONFIDENTIALITY. The Purchaser and the Seller shall keep this Order and any information which either party learns about the other in strict confidence and will not disclose the same to any third party without the prior written consent of the other party.