



PURCHASE ORDER GENERAL TERMS AND CONDITIONS

ALL QUOTATIONS AND SALES ARE SUBJECT TO THE FOLLOWING PURCHASE ORDER GENERAL TERMS AND CONDITIONS AND THOSE CONTAINED ON THE FACE HEREOF.

Terms and Acceptance. Purchases of goods and/or services by Turner Industries Bahamas Services, L.L.C. and/or its subsidiaries and affiliates (individually, "TIBS") are governed by these terms and conditions of this Purchase Order (these "Terms"), unless the parties have entered into a separately executed written agreement stating applicable terms and conditions which expressly supersede these Terms. Seller agrees to sell or provide and TIBS agrees to buy or receive, the goods, articles, materials or equipment ("Goods") and/or services (the "Services") described in this Purchase Order under the description heading. This Purchase Order constitutes the entire agreement between Seller and TIBS and supersedes all proposals, negotiations, purchase orders, rental agreements, hyperlinked agreements, and counterproposals (collectively, the "Inapplicable Agreement(s)") regarding such Goods and/or Services. The Seller is deemed to have accepted this Purchase Order: (1) when signed acknowledgement is received by TIBS or (2) when shipment or provision of all or any portion of the Goods or Services covered by this Purchase Order shall be made.

Assumption of Prime Agreement. To the extent applicable if such Goods and/or Services are provided as per a part of and/or arising out of any Prime Agreement, Seller acknowledges, and by signature of this Purchase Order agrees to the terms and conditions of any Prime Agreement between TIBS and a client, customer or Owner, thereby assuming any and all obligations that TIBS owes to OWNER in any such Prime Agreement.

Controlling Terms. Any inclusion of or reference to any Inapplicable Agreement(s) or any different or additional terms or conditions other than as expressly provided herein are null, void and unenforceable as to TIBS, unless expressly and indisputably agreed to by TIBS. ***Seller's acceptance of the Purchase Order making reference to any hyperlink where these Terms are provided shall be binding proof, conclusive evidence and attestation of affirmation, acknowledgment, and agreement that Seller is bound by these Terms.*** If Seller includes or attaches any different or additional terms in Seller's purported acceptance, commences performance, or tenders the Goods and/or Services, such different or additional terms shall be null, void, and unenforceable as to TIBS and this Purchase Order shall be interpreted and enforced without reference or inclusion of any such different or additional terms and conditions. If these Terms are not consistent with Seller's invoice or other billing document(s), Seller agrees that the Seller's invoice shall be superseded by and shall conform to this Purchase Order and these Terms.

Inspection. Goods delivered and/or Services rendered (whether paid for or not) are subject to inspection, testing, and approval by TIBS before acceptance.

Quality. All Goods and/or Services furnished must strictly conform to the specifications listed in the Description and must be of the quality specified. No deviation or substitution is permitted without the prior written consent of TIBS. In the event no quality is specified, the Goods and/or Services must be at least equal to the commercially acceptable standards of the industry. TIBS shall have the right at all times during the performance of this Purchase Order to conduct such tests and inspections as it deems necessary to assure Seller's compliance with this Purchase Order. TIBS will be supplied by Seller with quality documentation and other documents and information as requested by TIBS.

Nonconforming Goods and/or Services. In the event the Goods and/or Services are defective or non-conforming, the Seller shall, at TIBS's option, promptly repair, replace, re-perform or refund the amount paid for such Goods and/or Services, and shall pay to TIBS all direct, indirect, incidental or consequential damages of every kind and nature arising from the provision of such defective or non-conforming Goods and/or Services. The Seller shall bear the cost of shipping or re-performing and risk of loss of all defective or non-conforming Goods and/or Services while in transit or while being re-performed.

Changes. Changes may be made and/or authorized by TIBS at any time in the character or quantity of Goods and/or Services to be furnished hereunder by written change order to this Purchase Order. The price specified in the Purchase Order for such Goods and/or Services may be equitably adjusted pursuant to mutual agreement if the change is in quantity or by mutual agreement if the quality or character of the Goods and/or Services or other terms are changed so as to increase or decrease the cost to Seller. Upon TIBS's request, Seller shall provide satisfactory evidence from which adjustments are based such that increased or decreased cost can be determined. TIBS's determination as to any equitable adjustment shall be final, binding and conclusive on the Seller under this Purchase Order.

Delivery. Except as otherwise provided in this Purchase Order, the price includes delivery of all Goods and/or performance of all Services on a DDP (Delivery by Duty Paid, as per Incoterms, 2020), TIBS's designated location, freight and cartage prepaid. Seller will plainly indicate the Purchase Order number on all bills of lading, invoices, and freight bills. Each package or shipment of Goods or performance of Services must contain a memorandum showing Seller's name, contents of package, and Purchase Order number. Partial shipments must be identified as such on shipping memoranda and invoices. When shipping Goods and/or providing Services, Seller will make no declaration of value to carrier except where shipment is subject to released value rating.

Delay. TIBS's schedules are based upon the agreement that the Goods will be delivered to or that the Services will be performed for TIBS by the dates specified on the face of this Purchase Order under the heading Date Required and/or any other documentation which identifies such scheduled delivery date. Therefore, ***TIME IS OF THE ESSENCE FOR SELLER'S PERFORMANCE AND/OR WITH RESPECT TO ANY SUCH SCHEDULE***, and if

Goods are not delivered and/or the Services are not performed within the time specified on the Purchase Order, TIBS may reject such Goods and/or Services and cancel this Purchase Order. If the Seller fails to deliver the Goods and/or fails to perform the Services by the Date Required, Seller does hereby indemnify and hold TIBS and the TIBS Indemnitees (as hereafter defined) harmless from and against any and all direct, indirect, incidental and consequential damages, costs and expenses for any loss or damage sustained by TIBS and/or any TIBS Indemnitee resulting from delay in the period from the date required until the Goods are delivered and/or the Services are performed by the Seller. Neither party shall be liable for any delay, failure to perform any obligation or failure or delay to deliver or accept any or all of the Goods and/or the Services where such delay or failure is caused by fire, flood, natural disaster, hurricane, tornado, earthquake, act or threat of terrorism, other act of God, act of war, labor disturbance, or other event beyond such party's control ("Force Majeure"). At the outset of any delay or anticipated delay from any cause, including without limitation Force Majeure, Seller shall immediately (and in all such cases in no more than 48 hours) notify TIBS in writing of the delay or anticipated delay and shall undertake to shorten the delay by all reasonable means. Failure by Seller to give such notice of Force Majeure shall result in Seller being liable for all of its obligations under this Purchase Order notwithstanding such Force Majeure event.

Warranty. Seller expressly warrants that the Goods delivered and/or the Services performed hereunder will be merchantable, compliant with the highest industry standards, fit for its particular purpose, non-defective and of good quality, design, material, and workmanship. This warranty shall survive any inspection, delivery, acceptance, or payment by TIBS for the Goods and/or performance, acceptance or payment for the Services. Seller warrants that the Goods and /or the Services are now free, and that at time of delivery shall be and remain free from any and all security interest, notice of lien, charge or other lien or encumbrance at all times. In the event Seller causes or permits a security interest, notice of lien, charge or other lien or encumbrance to occur in violation of this Purchase Order, without limiting any other remedies available to TIBS, Seller shall immediately remove or retract, expunge, remove or cancel any security interest, notice of lien or other lien, charge or encumbrance at Seller's sole cost and expense and shall indemnify, hold harmless, and defend TIBS from all liability for loss, damage, or injury to person or property in any manner, including attorney's fees and litigation expenses, arising out of or incident to such security interest, notice of lien or other lien or encumbrance. This indemnity shall survive the termination or cancellation of this Purchase Order. The foregoing warranties shall apply for a period of: (a) 24 months from the date when Goods are put into operation or Services have been rendered and accepted by TIBS, (b) 48 months from delivery of the Goods or performance of the Services, or such longer period of time as customarily provided by Seller, plus delays such as those due to non-conforming Goods and Services, whichever occurs last. The warranties shall apply to TIBS, its successors, assigns and the users of Goods and Services covered by this Purchase Order.

Payment Terms. The parties agree that the net amount of the invoice for the Goods and/or Services shall be paid within ten (10) business days after TIBS receipt from Owner of the amounts due for the Goods and/or Services performed. Invoices shall be submitted promptly and in a timely manner. TIBS is not obligated under any legal or equitable theory to pay for Goods and/or Services reflected in an invoice that is received by TIBS more than 90 days after delivery of Goods and/or Services. All invoices shall be emailed to Keith Plauche

kplauche@tibahamas.services and Nicholas Landry mlandry@tibahamas.services. CONTRACTOR shall email approved invoices to BRAP@turner-industries.com. All invoices shall comply with applicable Bahamian tax, VAT and invoicing requirements (except where waived under certain programmes such as Large Developer Programmes) and shall include such supporting documentation, time records, delivery tickets, approvals, lien waivers, release documents and other substantiation as TIBS may reasonably require.

Intellectual Property. “Intellectual Property” means all intellectual property and proprietary rights thereto, including without limitation, all rights of inventorship and authorship, inventions, patents, patent applications, and know-how for any product, process, method, machine, manufacture, design, composition of matter, or any new or useful improvement thereof, as well as copyrights, trademark, trade dress and service mark rights, registrations and applications for registration therefore, and all rights in trade secrets, computer software, data and databases, and mask works. (a) TIBS Intellectual Property. “TIBS Intellectual Property” means: (i) Intellectual Property for all Goods and/or Services under this Purchase Order; (ii) Intellectual Property conceived, produced or developed by Seller, whether directly or indirectly or alone or jointly with others, in connection with or pursuant to Seller’s performance under this Purchase Order; and (iii) creations and inventions that are otherwise made by Seller through the use of TIBS’s or its affiliates’ equipment, funds, supplies, facilities, materials and/or Confidential Information. Seller shall and shall cause any and all related and affiliated companies to Seller to assign all TIBS Intellectual Property to TIBS and cooperate with TIBS in obtaining title and intellectual property rights therein, at no additional cost to TIBS. Seller acknowledges and agrees that all rights, title and interest in TIBS Intellectual Property and in Confidential Information furnished to or accessed by Seller remains in TIBS’s ownership and control. Seller grants TIBS a non-exclusive, non-assignable, irrevocable license to use Seller Intellectual Property and Confidential Information furnished to or accessed by Seller that is necessary for the sole purpose of performing this Purchase Order. Seller may not use, disclose, or reproduce TIBS Intellectual Property or Confidential Information for any other purpose. Seller agrees that it will neither apply for any registration of rights in any TIBS Intellectual Property nor oppose or object in any way to applications for registration thereof by TIBS or others designated by TIBS. (B) Should Seller design or manufacture for sale to any person or entity other than TIBS any Goods or Services substantially similar to, or which reasonably can substitute or repair, TIBS Goods or Services, TIBS, in any adjudication or otherwise, may require Seller to establish by clear and convincing evidence that neither Seller nor any of its employees or subcontractors used in whole or in part, directly or indirectly, any of TIBS Intellectual Property in the design and/or manufacture of such Goods or Services.

Price and Discounts. The price set forth on the Purchase Order is not subject to escalation unless an escalation formula is expressly provided for on the face of this Purchase Order. If a prompt payment discount is provided for on the Purchase Order, the discount period begins when the Goods and/or Services or invoices are received or performed, whichever is later, provided the period will be extended for delays caused by errors in invoicing or good faith disputes over the accuracy of the invoice. TIBS may, prior to making any payment due under this Purchase Order, require Seller to deliver lien waivers from itself and each of its subcontractors and materialmen for Goods previously delivered and/or Services previously rendered.

Taxes. Except as may be otherwise provided in this Purchase Order, the price for the Goods and/or Services hereunder shall comply with applicable Bahamian tax, VAT and invoicing requirements (except where waived under certain programmes such as Large Developer Programmes) and shall include such supporting documentation, time records, delivery tickets, approvals, lien waivers, release documents and other substantiation as TIBS may reasonably require.

Risk of Loss. The risk of loss from any casualty to the Goods and/or the Services, regardless of the cause, shall be on Seller until the Goods and/or Services shall have been fully accepted by TIBS.

Suspension. TIBS may at any time, by notice to Seller, suspend performance of all or any part of this Purchase Order for such time as it deems appropriate. Upon receiving notice of suspension, Seller shall promptly suspend work to the extent specified, properly caring for and protecting all work in progress and materials, supplies and equipment Seller has on hand for performance. Upon TIBS’s request, Seller shall promptly deliver to TIBS copies of outstanding purchase orders and subcontracts for materials, equipment and/or services for the work and take such action relative to such purchase orders and subcontracts as TIBS may direct. TIBS may at any time withdraw the suspension as to all or part of the suspended work by written notice specifying the effective date and scope of withdrawal. Seller shall resume diligent performance on the specified effective date of withdrawal of notice of suspension. All claims for increase or decrease in the cost of or the time required for the performance of any work caused by suspension shall be pursued consistent with this Purchase Order.

Indemnification by Seller. Seller does by these presents hereby indemnify, hold harmless, and defend TIBS, its

subsidiaries, related and affiliated companies, and its/their owners, members, officers, managers, employees and insurers (“TIBS Indemnitees”) from any and all liability for loss, damage, or

injury to person or property in any manner, including without limitation attorney's fees and costs, in connection with any claim, suit, action, proceeding, arbitration, investigation or any other controversy arising out of or incident to the performance of this Purchase Order, including without limitation any breach of the Terms, as well as any claim as to any intellectual property of any party, any environmental liability, any breach of this Purchase Order and any noncompliance with any laws, regulations, regulatory breach, safety breach, customs breach, labour breach, national insurance breach, or court orders. In the event the foregoing exceeds the maximum extent of indemnity allowed by applicable law, the foregoing indemnity shall be conformed, construed, interpreted, and enforced to the maximum extent allowed.

Termination for Convenience. TIBS may terminate all or any part of this Purchase Order at any time by written notice to Seller. Upon termination (other than due to Seller's insolvency or default including any failure to comply with this Purchase Order), TIBS and Seller shall negotiate reasonable termination costs consistent with costs identified by Seller within 30 calendar days of TIBS's termination notice to Seller, unless the parties have agreed to a termination schedule in writing. TIBS shall have the right to terminate at no cost all Purchase Orders with delivery lead times of 60 calendar days or longer by providing written notice within 14 calendar days of Seller's final Purchase Order acceptance.

Termination for Default. Except for delay due to Force Majeure, TIBS, without liability, may by written notice of default, terminate the whole or any part of this Purchase Order if Seller: (a) fails to perform within the time specified or in any written extension granted by TIBS; (b) fails to make progress which, in TIBS's reasonable judgment, endangers performance of this Purchase Order in accordance with its terms; and/or (c) fails to comply with any of the terms of this Purchase Order. Such termination shall become effective if Seller does not cure such failure within 10 calendar days of receiving notice of default. Upon termination, TIBS may procure at Seller's expense and upon terms it deems appropriate, goods or services comparable to those Goods and/or Services so terminated. Seller shall continue performance of this Purchase Order to the extent not terminated and shall be liable to TIBS for any excess costs for such comparable goods or services. As an alternate remedy and in lieu of termination for default, TIBS, at its sole discretion, may elect to extend the delivery schedule and/or waive other deficiencies in Seller's performance. TIBS's rights and remedies in this clause are in addition to any other rights and remedies provided by law, equity or under this Purchase Order.

Termination for Insolvency/Prolonged Delay/Other Reasons. In the event of default, bankruptcy, insolvency, or failure or inability of Seller to perform, or if Seller ceases to conduct its operations in the normal course of business or fails to meet its obligations as they mature, or a receiver for Seller is appointed or applied for, an assignment for the benefit of creditors is made or an excused delay (or the aggregate time of multiple excused delays) lasts more than 60 calendar days, TIBS may immediately terminate this Purchase Order for cause without liability to the fullest extent permitted by law.

Obligations on Termination. Unless otherwise directed by TIBS, after receipt of a notice of termination of this Purchase Order for any reason, Seller shall immediately: (a) stop work as directed in the notice; (b) place no further subcontracts or purchase orders for materials, services or facilities hereunder, except as necessary to complete any continued portion of this Purchase Order; and (c) terminate all subcontracts to the extent they relate to Goods and/or Services terminated. Upon completion or promptly after termination of this Purchase Order, and unless otherwise directed by TIBS, Seller shall deliver to TIBS all completed work, work in process, including without limitation all designs, drawings, specifications, other documentation.

Consequential Damages. Under no circumstances shall TIBS be liable to Seller in connection with this Purchase Order, and Seller, on behalf of itself, its related and/or affiliated companies, and its/their insurers, hereby releases, acquits and forever discharges TIBS and any TIBS Indemnitees of any and all claims, demands, acts, actions, suits and/or proceedings in any way relating, regarding and/or pertaining to any consequential damages, incidental and/or indirect damages of every kind and nature, and loss of i.) business opportunity, ii.) overhead, iii.) production and/or production capacity, iv.) operation and/or operational capacity, v.) use, vi.) profit and/or vii.) anticipatory profits.

Laws. Seller shall, in its performance of this Purchase Order, comply with all applicable laws, statutes, rules, regulations, codes, permits, approvals, licences, directives and lawful requirements of the Commonwealth of The Bahamas and of any governmental, regulatory, customs, immigration, labour, environmental, utility, energy, port, maritime or other competent authority having jurisdiction over the Goods and/or Services, the site, Seller or its personnel.

Insurance. For purposes of the provision of Goods and/or performing of Services, Seller shall obtain and maintain at its sole cost and expense comprehensive general liability, workers compensation and other insurance prudent in Seller's industry with insurance carriers, with deductibles and other terms reasonably satisfactory to TIBS in order to

insure any and all insurable risks in connection with this Purchase Order. Copies of such insurance shall be provided to TIBS and/or TIBS Indemnitees upon TIBS's request and shall name TIBS as an additional insured and/or loss payees, as the case may be, at TIBS's request.

Final Acceptance. On completion of this Purchase Order, Seller shall cooperate in carrying out any tests TIBS deems necessary to determine the proper functioning and general performance of the Goods and/or the Services and, at its own cost, shall make any adjustments and changes required to the end that an efficient and fully satisfactory Goods and/or Services result. Final acceptance by TIBS will be conditional upon fulfillment of this requirement.

Assignment. This Purchase Order and any Goods and/or Service or money due hereunder may not be assigned by Seller without the prior written consent of TIBS but which consent may be withheld for any reason. TIBS may assign, transfer or otherwise convey all or part of this Purchase Order to any third party. TIBS clients and/or customers who receive the benefit of any Goods or Services provided hereunder shall be deemed third party beneficiaries of the rights to this Purchase Order and/or these Terms.

Confidentiality. Any information disclosed by any party to these Terms or by any TIBS client, customer or Owner, including but not limited to information and/or data concerning Goods and/or Services, work product, notes, analyses, studies and other documents prepared or furnished by the disclosing party shall be held in strict confidence and not communicated to any other party, except as needed in performing work under these Terms. The period of confidentiality shall be perpetual and shall survive the termination, completion, or expiration of this Purchase Order. During the term of this Purchase Order and following termination for any reason, the receiving party shall exercise the same degree of care as it exercises for its own information of similar nature, but not less than reasonable care, to (a) prevent disclosure of information received from the other party, and (b) not use the other party's information for any purpose other than as needed to perform the Goods and/or Services under this Purchase Order. However, these non-disclosure and non-use provisions do not apply after and to the extent such information: (i) is or becomes generally available to the public through no act or failure to act by the receiving party; (ii) was already in the receiving party's possession at the time of its disclosure as shown by the receiving party's prior written records; (iii) is subsequently disclosed to the receiving party on a non-confidential basis by a third party without violating any obligation of secrecy relating to the information disclosed; or (iv) is subsequently developed independently by an employee or agent of the receiving party who did not have access to the information. Seller further agrees to be bound by any additional confidentiality provisions as may be required between Owner and TIBS provided in the Prime Agreement.

Setoffs and Counterclaims. All claims for sums due or to become due from the TIBS under this Purchase Order shall be subject to deduction by TIBS for any setoff or counterclaim arising out of this or any other of the TIBS's purchase orders with Seller, whether such setoff or counterclaim arose before or after any such assignment by Seller.

Governing Law and Dispute Resolution. This Purchase Order and the acceptance of it shall be governed by the laws of The Bahamas with reference to choice of law rules. Any disputes under this Purchase Order shall be exclusively governed by arbitration pursuant to the Commercial Rules of Arbitration of the American Arbitration Association (the "Rules"). A single arbitrator shall be selected by the American Arbitration Association pursuant to the Rules. The arbitral proceedings shall be confidential. The arbitral award shall be in writing setting forth reasonable legal and factual support for the award, and shall be final, binding and conclusive except as provided in the Federal Arbitration Act. The parties agree that there shall be no recourse whatsoever to any court or tribunal except solely to enforce a final arbitral award in a court of competent jurisdiction. Unless the parties otherwise agree in writing, the seat of arbitration shall be Nassau, The Bahamas. Arbitration hearings may be conducted in Nassau, The Bahamas, Miami, Florida, or by remote or hybrid means, as agreed by the parties or directed by the arbitral tribunal. The language of the arbitration shall be English.

Modification and Amendments. No waivers, amendments or modifications of any of these Terms nor the terms and conditions of this Purchase Order shall be valid unless reduced to writing and signed by both parties hereto. These Terms shall not be amended or modified by virtue of a course of performance, custom or course of dealing between parties. No other purchase order, invoice, quote or any other document sent or used by Seller shall have any

effect whatsoever, and this Purchase Order shall be the sole and exclusive agreement of the parties.

Severable Provisions. The provisions of this Purchase Order are severable, and if any one or more provisions are determined to be illegal, invalid or otherwise unenforceable, in whole or in part, the remaining provisions of this Purchase Order, and any partially unenforceable provisions to the extent enforceable in the pertinent jurisdiction, shall continue in full force and effect and shall be binding and enforceable on the parties.

Supplier Code of Conduct. Seller hereby agrees to abide by TIBS's *Supplier Code of Conduct*, which is adopted and incorporated herein by reference. The Supplier Code of Conduct may be found at <https://www.tibahamas.services/>