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	<b>TERMS AND CONDITIONS FOR THE SALE OF PRODUCTS AND/OR PROVISION OF SERVICES</b>	<b>DOC-COM-001</b>

**GENERAL TERMS AND CONDITIONS FOR THE SALE OF PRODUCTS AND/OR PROVISION OF SERVICES BY MORKEN COLOMBIA S.A.S.**

By virtue of an order or purchase order issued by the Client and the issuance by MORKEN COLOMBIA S.A.S. (hereinafter MORKEN or the Seller) of an order confirmation, it shall be understood that a sales contract has been entered into and shall be governed by these terms and conditions.

Therefore, when requesting any type of product and/or service, the Client freely and expressly accepts compliance with the following general terms and conditions and at the same time declares to have been clearly and sufficiently informed about their content and scope.

**1. Definitions.**

The following definitions shall apply to these general terms and conditions of sale:

- a. **Agreement:** Means the Purchase and Sale Agreement (whether a sales document, purchase order, order acceptance or other document) between MORKEN and the Client (collectively referred to as THE PARTIES), these general terms and conditions of sale and/or any other addendum or modification to the aforementioned documents that may be agreed upon.
- b. **Client:** Means the natural or legal person, firm, company, partnership or other entity, public, private or mixed, indicated as the purchaser of the products and/or services, i.e., to whom MORKEN sells products and/or provides services under these terms and conditions.
- c. **Personal Data:** Means data that allow, directly or indirectly, the identification of one or more natural persons.
- d. **Intellectual Property Rights:** Means, among others, patent rights, registered or unregistered designs, copyrights, trademarks, trade names, know-how and technical advice and all other intellectual and/or industrial property rights of any kind and regardless of how and where in the world they may be exercised.
- e. **Group:** Means all natural or legal persons that may eventually be involved in the business relationship arising between MORKEN and the Client, i.e., the Client, MORKEN, parent company, affiliates or subsidiaries, if any; contractors, subcontractors, consultants, agents, co-owners, partners, investors, directors, administrators, representatives, officers, managers, consultants, employees and guests. In no case does the reference to Group have the scope or implications of "Business Group" as it does not have that nature.
- f. **Confidential Information:** Means any information relating to the business and activities of each of THE PARTIES that could be considered confidential, including, but not limited to, information relating to the operations, finances, processes, plans, product information, intellectual and industrial property rights, trade secrets, computer programs, market opportunities and customers of each of THE PARTIES.
- g. **Purchase Order or Service:** The document, whether physical or electronic, issued by the Client to MORKEN, requesting the performance of work, whether involving the sale of a product or the provision of a service. MORKEN and the Client agree that any pre-printed terms and conditions contained in a Purchase Order or Service shall not be binding and shall in no way supersede the text of these general terms and conditions of sale.
- h. **Change Order:** Means a part of a Purchase Order or Service, as described above, and sets forth the change or variation of the products and/or services requested by the Customer in an initial Purchase Order or Service.
- i. **Products:** Means equipment, goods, tools, materials, materials, chemicals and/or products of any other nature provided by MORKEN to the Client.
- j. **Rentals:** Means the service through which MORKEN grants the Client tools for a limited period of time as a lease in exchange for a consideration.
- k. **Chemicals:** Means any chemicals, substances or fluids, used or unused, or deemed waste or by-product, cuttings or cavities and other hazardous wastes (so defined by applicable law), and residues resulting from, or related to, the performance of work by MORKEN.
- l. **Services:** Means the services provided by MORKEN to the Client for his benefit. Through the Agreement MORKEN offers the Client, under the following general terms and conditions of sale, as well as the special terms and conditions set out in the commercial offer, the services requested by the Client.
- m. **Sale:** Means the supply of products and/or provision of services, rentals and/or any other work provided to the Customer pursuant to a Purchase Order or Service.
- n. **MORKEN:** Means the company MORKEN COLOMBIA S.A.S., itself and any other entity it directly or indirectly controls.

**2. Application.**


The present general terms and conditions of sale shall apply to all Agreements for the sale of products and/or the provision of services, to the exclusion of any other conditions which the Client may wish to impose or incorporate which are contained in another agreement or any other verbal or written statement contained in another document of any nature, or which are implied by trade usage, custom and practice or in the course of business, unless MORKEN explicitly confirms in writing that it accepts them. By submitting an order to MORKEN, the Client unconditionally accepts these general terms and conditions of sale. No variation or modification of these general terms and conditions of sale shall be valid unless expressly agreed in writing by the authorized representatives of THE PARTIES. These terms and conditions shall apply to all Agreements for the sale of products and the provision of services entered into between MORKEN and the Client and shall supersede and prevail over any other agreement. Any provision to the contrary shall be excluded or extinguished hereby.

**3. Conclusion of the Agreement.**

Advertising, quotations and other similar documents provided by MORKEN to the Client shall not constitute an offer to contract and are not capable of acceptance, but are merely invitations to the Client to submit a binding offer to purchase through a Purchase Order or Service or similar document. MORKEN may issue a confirmation of receipt of order, which shall be for information purposes only, and shall not constitute a confirmation or acceptance of the order. Any modification to the Purchase Order or Service proposed by MORKEN shall be considered a new quotation to which the Client must respond with a new offer to purchase through a Purchase Order or Service or similar document. The Agreement between MORKEN and the Client shall only be entered into and become effective upon: i) MORKEN's receipt by the Client of a Purchase Order or Service or similar document; and ii) MORKEN's subsequent dispatch to the Client of an order confirmation or similar document. Once a Purchase Order or Service has been confirmed, it may not be cancelled or modified by the Client except with the prior written approval of MORKEN.

**4. Purchase Order or Service.**

Upon acceptance by MORKEN of a Purchase Order or Service or equivalent, MORKEN is obliged to the Client to supply the goods and/or perform the services described therein. All Purchase Orders issued by the Client shall contain a detailed description of the work, the mobilization date, the mobilization point, the estimated start and completion dates and any other relevant information, including technical, required to perform the work. A Purchase Order or Service or equivalent shall be binding after it has been signed by THE PARTIES. MORKEN is not obligated to commence mobilization or perform any work before THE PARTIES have signed the Purchase Order or Service or equivalents, i.e., nothing contained herein shall obligate the Client to request the work from MORKEN, nor shall anything contained herein obligate MORKEN to provide the work to the Client. Where a Purchase or Service Order or equivalent is entered into prior to the expiration of the Agreement or extends beyond the terms of the Agreement, the Purchase Order or Service shall remain in full force and effect until the obligations of THE PARTIES in the respective Purchase Order or Service or equivalent are completed and these terms and conditions shall continue to apply. The Client may issue a Change Order, requesting to change items or requirements, include new items or requirements and even omit current items or requirements. MORKEN after receiving the Change Order, shall have the opportunity to review the delivery schedule, terms and conditions and the price quoted to the Client under a Purchase Order or Service or equivalent or original agreement and define the impact of the proposed changes on the scope of work. Upon receipt of MORKEN's revisions, the Client will update the Purchase Order or Service or equivalent and resubmit it to MORKEN accordingly. Upon acceptance of the Purchase Order or Service or equivalent by THE PARTIES, MORKEN shall perform the work or otherwise make a change to the work being performed, as the case may be. All Change Orders issued by the Client shall contain, as applicable, a detailed description of the additional work, the mobilization date, mobilization location and the start and completion dates, as well as any other information, including technical information required for the execution of the work.

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**5. MORKEN's Liability and Warranties.**

**a. Responsibility**

Any provision contrary to this Agreement or the Law shall not be applicable and the provisions contained herein shall prevail. In the provision of services, MORKEN shall perform them to the best of its diligence and in accordance with good professional practices within the oil industry. If MORKEN, for internal reasons, materially fails to carry out the work in accordance with the provisions of this Agreement, the Client may, by written notice to MORKEN within forty-eight (48) hours of such failure or default, request that MORKEN within seven (07) days of such request diligently take all reasonable steps to remedy the failure or default. MORKEN's obligation to remedy the fault or failure and to enforce any warranty on the Work shall be limited to re-performing the services or repairing or replacing the part in the case of the sale of products, as per the Purchase Order or Service and these terms and conditions, provided that the MORKEN business line related to the sale of the product or the provision of the service subject to this clause had not already left the delivery site or the place where the services in question were provided, or even if remaining there, such work had been received by the Client to the Client's satisfaction. The liability of MORKEN in respect of the effectiveness of the guarantee for goods supplied and/or services rendered under the conditions described above, shall be enforceable within the guarantee period defined in the commercial offer of MORKEN, or failing this, within the period mentioned in the previous paragraph. A claim by the Client in respect of the guarantee shall be made immediately after discovery. Defective items must be retained for inspection or returned to the original MORKEN delivery point. MORKEN shall have the right to inspect products claimed to be defective and shall have the right to determine the cause of such defect to establish whether the warranty on workmanship or materials applies. Returned products shall become the property of MORKEN. In no event shall MORKEN be liable for the cost of substitute products, services or rentals obtained by the Client from third parties to cover any product, service or rental of the product or service that is defective or does not comply with the applicable Purchase Order or Service. The provisions set forth in this clause shall be the Client's sole remedies for the failure of MORKEN to sell products or provide services in accordance with the requirements of the Agreement, and shall constitute the maximum limit of MORKEN's liability. In addition, MORKEN shall not be liable for the intentional or accidental interception or falsification of data by any third party, nor does MORKEN guarantee the safe storage or storage time of digital tapes, optical records, printouts or other similar products or materials. Except as set forth herein, MORKEN makes no warranties of any kind, express, implied or statutory, including, but not limited to express or implied warranties of merchantability, fitness for a particular purpose or conformity of models and samples. MORKEN under the considerations, on the terms and with the limitations set forth herein, shall be liable exclusively in cases where gross negligence or willful misconduct is proven in its actions. In any case, MORKEN does not commit itself to specific results. MORKEN shall not assume any responsibility, burden or obligation related to the minimum conditions required to operate in the area assigned to the Client, such as, but not limited to, management and handling of communities or other stakeholders, minimum access conditions, site stability, permits, landing netting, security conditions, perimeter enclosure, access control, final waste disposal, among others. MORKEN establishes that, being subject to international anti-corruption standards and ethical principles in business, it will not proceed in any case to conduct negotiations under conditions of inappropriate pressure, under influence or irregular or illegal pressure exerted by different interest groups.

**b. Product warranties**


MORKEN undertakes to comply with and verify the technical specifications of the products supplied and to comply with the standards and procedures for the execution of the work. MORKEN reserves the right to use new, used or refurbished parts in the assembly of its products. In the Agreements relating to the sale of products, MORKEN undertakes to inspect the equipment prior to delivery, in order to confirm that all products sold are free of defects in materials and workmanship. The warranty on the products sold shall be for a period of six (06) months from the date of delivery. To enforce such warranty, MORKEN must receive notice of any defect within the aforementioned period. On rented equipment, MORKEN undertakes to inspect the equipment prior to delivery in order to confirm compliance with specifications and parameters. MORKEN assumes no risk or liability for abnormal wear and tear and/or for damage, loss or wear resulting from exposure to conditions which exceed the operational recommendations for use, or those which have been modified by the Client, or when subjected to improper handling, storage, application, installation, operation or maintenance by anyone other than MORKEN, and/or damaged by corrosive fluids, lightning, vandalism or incorrect supply voltage or force majeure. The warranties contained herein do not apply to consumables. MORKEN does not warrant the results of the use of goods or equipment supplied for sale or even rental. Operating conditions affecting the satisfactory performance of goods, equipment, products and rentals do not relieve the Client of its obligation to pay rental charges and other costs agreed to in the applicable Purchase Order or Service or equivalent. MORKEN's liability in any event, as described herein, shall not exceed the value of the product, the rental value or the value of the service rendered which has presented a fault or failure and which as a consequence has generated damage or harm to the Client. The Client shall be liable and shall hold MORKEN harmless for any damages in excess of the amount described herein.

**6. Delivery.**

Delivery shall be deemed to have taken place when the products are in the possession of the Client or of the carrier, logistics operator, agency or person responsible for the transport of the products. If it has been agreed that MORKEN will be responsible for the transport of the products, MORKEN may decide on the form of transport, the vehicle and the carrier at its discretion, always respecting the agreed conditions for delivery. The Client will cooperate fully with the carrier, taking into account the time of unloading as communicated by the carrier or by MORKEN. MORKEN will charge the Client for any additional fees or costs arising from delays in unloading caused by the Client or his representatives. MORKEN may also charge the Client a reasonable rental fee in the event that the time of unloading exceeds the stipulated time. The Client shall provide MORKEN with adequate delivery instructions in writing well in advance. If the Client requires a special form of delivery, this must be requested by the Client at the latest at the time of submitting the Purchase Order or Service. In the event that MORKEN is unable to deliver the products at the indicated delivery point, it will inform the Client of this and may deliver to the nearest accessible and suitable delivery point or to the delivery point indicated by the Client. MORKEN will charge the Client for any additional fees or costs arising from the change of delivery point, unless they are attributable to MORKEN. Likewise, and unless otherwise agreed in writing or stipulated otherwise in the applicable delivery conditions, MORKEN will charge the Client, at its discretion, the following expenses: i) The costs or penalties in the event that the Client cancels or modifies an order; ii) The costs of freight, insurance, taxes, etc., relating to delivery; iii) Costs or penalties arising from damage to the transport vehicle, container, equipment (or similar); and (iv) As the price paid for freight only applies in the case of unimpeded carriage, any costs arising from additional waiting periods due to circumstances beyond MORKEN's control. At MORKEN's request, the Client at his own expense shall return to MORKEN the packaging material in case it is reusable. If it has been established that the products can be delivered in several deliveries, each delivery shall be considered as a separate contract and shall be invoiced and paid for separately, unless it has been agreed to issue a single global invoice. Delay or defect in any one delivery shall not entitle the Customer to cancel or reject the other deliveries or to terminate the Agreement in respect of the products not yet delivered or to delay payments. If the Client is responsible for the transport of the products, the Client shall ensure that the mode of transport and vehicle chosen is suitable, safe and clean and shall be responsible for all aspects of the transport as well as for any damage to the products arising from such transport. MORKEN reserves the right to refuse to load the products onto a transport vehicle which, in its opinion, does not comply with the applicable transport regulations. The loading of the products shall not be construed as an approval of the transport vehicle nor shall it affect the Client's liability. The Client must agree in advance and comply with the details of delivery to the place designated for delivery by MORKEN, as well as ensure that the carrier has the necessary pick up orders, etc. MORKEN, at its discretion, may apply a handling charge in the event that the Client or its carrier fails to comply with the applicable loading schedules. The Client is responsible for: i) Strict compliance with all Laws and regulations (including payment of applicable taxes) relating to the transportation, storage and use of the products in the country and place of delivery; ii) Obtaining and maintaining in full force and effect, at its expense, such licenses, authorizations, approvals, permits and other documents relating to the transportation, storage, distribution, sale and use of the products as may be required; and iii) If requested by MORKEN, providing copies of the applicable licenses and permits for review by MORKEN prior to delivery.

**7. Delivery time and delivery delay.**

Unless otherwise agreed, the products shall be delivered within a reasonable time after the Agreement has been concluded. Given logistical and product stock constraints, the dates indicated for delivery are indicative and approximate, and the delivery schedule is not an essential element. The period for delivery shall commence from: i) The entry into force of the Agreement; or ii) The receipt in writing of the delivery instructions and/or any other documentation or information provided by the Customer, whichever

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is later. If either of THE PARTIES has reason to believe that delivery or receipt of the products will be delayed, such party shall notify the other, without undue delay, of the reason for the delay and the consequences on the expected delivery date. Delays in deliveries shall not entitle the Customer to: i) Refuse delivery; ii) Terminate the Agreement; iii) Claim compensation for any damages; or iv) Delay payments for any delivery. In the event of delay in deliveries for which MORKEN has fixed and confirmed the delivery date in writing, the Client must submit a claim for the delay in delivery without undue delay and at the latest within five (05) working days following the confirmed date. If the Client does not submit the claim to MORKEN within this period, it shall be understood that he/she accepts the delay in delivery and unconditionally waives any claim. MORKEN shall not be liable for non-deliveries or delayed deliveries to the extent that this is due to: i) The Client's failure to comply with its obligations under the Agreement, including its failure to provide MORKEN with adequate delivery instructions or other instructions relevant to the delivery of the products; or ii) Circumstances beyond MORKEN's control which prevent timely delivery.

**8. Transfer of Ownership and Risk of Loss.**

The transfer of ownership of any products and/or services sold by MORKEN to the Client shall be perfected at the time the Client has paid the full price of the product to MORKEN. Setting out the terms of mode, time and place of payment in the Agreement shall not limit MORKEN's ownership rights in the products until payment in full has been received. In all Purchase Orders or Service or equivalents, MORKEN shall maintain a security interest in the products. To the extent that any unpaid balances are outstanding in respect of the total purchase price involved, MORKEN may retain and/or repossess such products until such outstanding balance has been satisfied by the Client and received in full and accepted by MORKEN. The risk for the products shall pass to the Client upon each delivery or, in the case of partial deliveries, as each part of the delivery is made. For products paid for in advance, title shall not pass until delivery has actually taken place. As long as title does not pass from MORKEN to the Client, the Client shall: (i) Store the products separately in such a way that they are not altered and are easily identifiable as the property of MORKEN; (ii) Not set up any encumbrance to the ownership of the products, either in whole or in part; (iii) Maintain and store the products in satisfactory condition until full payment has been made for the same; (iv) In default of payment and if physically and materially appropriate, return the products to MORKEN upon request; and (v) Have them insured in favor of MORKEN for their full value against all risks, all at its expense. The Client grants MORKEN irrevocable permission for its representatives to enter the premises where the products owned by MORKEN are normally stored in order to verify that such products are actually stored there and to inspect and count them. Unless otherwise agreed between THE PARTIES in a Purchase Order or Service or equivalent, or a special condition is set out in the offer, the risk of loss or affectation to the Client or third parties for the products sold, or rented, shall pass to the Client upon direct delivery or to the carrier appointed by the Client to collect the products at MORKEN's premises. Product prices exclude any transportation, handling, insurance or other costs for delivery beyond MORKEN's premises. At the Client's request, MORKEN may arrange for shipment of products to a location designated by the Client, and the Client shall pay or reimburse MORKEN monies for all freight, preparation and transit insurance costs incurred by MORKEN. At the Client's request, subject to the availability of storage space and after mutual agreement on storage rates, MORKEN may agree to a bill-and-hold arrangement whereby MORKEN temporarily stores the products sold to the Client, but the Client agrees that in such event, the risk of loss of the products sold and stored shall pass to the Client upon their accommodation at MORKEN's designated storage location, regardless of when the products are ultimately delivered to the Client. In the event that products purchased by the Client, which are not subject to a special billing and retention agreement are left at a MORKEN facility for more than thirty (30) days, MORKEN reserves the right, at its sole discretion, to charge storage fees to the Client and/or consider the products abandoned and sell them as scrap or dispose of them at the Client's sole cost.

**9. Indemnifications.**

**a. Staff**

MORKEN agrees to hold the Client harmless for personal injury, illness or death of any person employed by MORKEN or its Group arising out of this Agreement. For its part, the Client agrees to hold MORKEN harmless in any case for personal injury, illness or death of any person employed by the Client or its Group arising out of this Agreement.

**b. Property**

The Client agrees to hold MORKEN harmless in respect of all damage, loss or destruction of any property of the Client and its representatives or the Client Group and its Representatives. Except in the circumstances set forth herein, MORKEN agrees to hold the Client harmless for damage, loss or destruction of MORKEN's equipment. The Client agrees to indemnify MORKEN for loss, damage or destruction of any equipment while on the Client's site of operation, or off-site while under the Client's control, or while being transported by or on behalf of the Client, or while in the custody or control of the Client or its Representative, or due to force majeure. Should any of the events set forth herein occur or should any equipment be expropriated or nationalized, the Client agrees to do any of the following, at MORKEN's option: i) Use its best efforts to recover the equipment for MORKEN at the Client's cost, risk and expense; ii) Reimburse MORKEN for the value of replacing the equipment with new equipment; iii) Failing that, reimburse MORKEN for the cost of repairing the equipment if it is recovered and repairable. The Client shall promptly return the damaged equipment to MORKEN or the lost equipment later recovered without opening or inspecting such equipment.

**c. Patent Indemnity**

MORKEN shall defend and hold the Client harmless from and against any claim by any third party for infringement or alleged infringement of any patent, patent application or other intellectual property right arising in connection with the performance of the Agreement. MORKEN shall ensure that a similar indemnity in favour of the Client is included in all sub agreements entered into by MORKEN. For its part, the Client shall defend and hold MORKEN harmless from and against any claim by any third party for infringement or alleged infringement of any patent, patent application or other intellectual property right arising in connection with MORKEN's use of the following: (i) specifications, information or documentation supplied by the Client in accordance with the provisions of this Agreement; (ii) technology incorporated into the design at the instruction of the Client; (iii) technology or equipment supplied by suppliers or subcontractors, where such suppliers or subcontractors have been directly appointed by the Client. MORKEN shall use its best efforts to identify any infringement of the intellectual property referred to herein and shall immediately inform the Client thereof or of any claim it receives in connection therewith. The Client shall in turn inform MORKEN immediately of any claim it receives in relation thereto.


**10. Obligations and responsibilities of the Client.**

**a. Transportation and storage**

Unless otherwise agreed, as set out in the specific conditions offered by MORKEN, the Client shall arrange and pay for the use and repair of roads and the use of vehicles, vessels, aircraft and other special means of transportation of the team and/or MORKEN Representatives, if necessary to gain access to and from the well site. At the well site, the Client shall provide adequate storage space, which meets safety requirements and is consistent with good industry practice, without in any way implying transfer of liability to MORKEN. The responsibility for these areas shall always remain with the Client. In addition, the Client shall be responsible for the evolution, at its own cost and expense, of the offshore or stationary auxiliary units to the points of origin or other mutually agreed locations, in the same conditions in which such units were delivered to the Client, except for normal wear and tear.

**b. Security**

The Client shall, at his own expense, ensure that safety equipment and apparatus complying with all applicable Laws and regulations on occupational safety and health, as well as his own respective safety instructions, are available at the site of the work in sufficient number. In the event of injury or illness, the Client shall ensure that MORKEN's representatives receive adequate medical attention and shall arrange and pay for their transportation to the nearest hospital or the nearest airport, as appropriate.

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**c. Licenses and consents**


The Client shall be responsible, at its own cost and expense, for obtaining all licenses and permits from governmental, administrative or other authorities required for the purposes of this Agreement (which shall include, for example, permits and licenses required for MORKEN's explosives, radioactive and other hazardous materials) and the Client shall, at MORKEN's request, provide evidence of the same. Any additional costs or charges incurred by MORKEN as a result of the Client's failure to do so shall be borne by the Client. The Client undertakes to indemnify MORKEN against any penalty, fine or action of any kind initiated by any authority or third party as a consequence of the Client's failure in relation to the licenses, permits and/or authorizations mentioned in this section.

**d. Chemicals**

The handling and destruction of chemical waste or by-products generated by the Work covered by this Agreement are the sole responsibility of Client. Customer acknowledges that it is the generator of such Chemicals and that such Chemicals are its sole property. Customer agrees to transport and destroy the Chemicals in accordance with applicable local or national Laws and regulations. Unless the Client has a separate agreement with MORKEN for the storage of samples, MORKEN may return the samples to the Client upon completion of the analysis or dispose of the same, at the Client's sole cost, in accordance with the instructions given by the Client. The Client agrees that it will handle, transport and dispose of such chemicals and samples using its name and waste generator number in accordance with all requirements of local and national Laws. Likewise, the Client assumes full responsibility for any claims, complaints or impacts relating to the use, handling, treatment, storage, generation, destruction or transportation of the Chemicals and agrees to defend and hold MORKEN harmless against such claims, regardless of the cause thereof, including negligence of any person. MORKEN shall not be responsible for the signing of manifests or for the storage, transportation, treatment or disposal of Chemicals.

**11. Prices and payments.**

The prices payable for the products and/or services shall be those contained in MORKEN's offerings in effect at the time of execution of the Agreement, applicable to the trade area from which they are being supplied. Prices are subject to change as set forth in this Agreement, either by special conditions or by conditions not provided for herein when these arise from circumstances beyond the control of THE PARTIES that affect the rate structure. In the rental events, the particular conditions of the Client's operation that prevent the satisfactory operation of the equipment, or the non-use of the equipment by the Client due to its own considerations, do not exempt the Client from its responsibility to pay the rental prices and others defined in the special conditions. Prices do not include Sales Tax (hereinafter VAT).

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**12. Taxes.**

Unless otherwise specified, taxes, fees, contributions, duties, tariffs and any other national or territorial taxes, and all taxes (other than income tax) shall be paid by the Customer and shall be added to the price. Unless otherwise agreed, VAT is not part of the price and shall be calculated on the corresponding basis, in accordance with the applicable regulations. In the event of a change in local or national tax legislation after the date of signature of this Agreement, and if such regulatory change, or its interpretation or application increases the cost to MORKEN, THE PARTIES agree that the rates, lump sum prices and/or charges payable to MORKEN under this Agreement shall be automatically adjusted to compensate MORKEN for the increases in its costs. The Client agrees to recognize price variations due to conditions beyond MORKEN's control and to make appropriate adjustments at MORKEN's request, notwithstanding such adjustments, for each change of fiscal year. In addition, at the end of a fiscal period, an adjustment to the financial structure of the Agreement corresponding to the CPI plus three (3%) percentage points will be applied to all the last rates offered by MORKEN. This agreement constitutes a service contract for VAT purposes, unless otherwise expressly agreed.

**13. Terms and conditions of payment.**

Unless otherwise agreed, as defined in the special conditions of the Quotation, the Client acknowledges that as a general rule MORKEN's condition of payment is pre-delivery or in advance. The Client also acknowledges that MORKEN, in its sole discretion, may refuse to grant the Client the right to apply for a job on credit and/or may terminate a job to which it has granted credit for payment at any time. In the event that the Client's credit account with MORKEN becomes delinquent, MORKEN shall have the right to demand, at its sole discretion, payment in advance, an irrevocable letter of credit or a bank guarantee as a condition for continuing to perform any work in progress or accepting any additional work, suspend performance of the service until the portfolio is normalized and claim default interest at the maximum legal rate allowed, without the need for counterclaim or constitution in default. The Client commits to the existence of sufficient resources for the execution of the orders and in case any document or backup information or assurance of resources is required for this purpose, it may be provided. Unless otherwise agreed in a specific Purchase Order or Service or equivalent, the following billing terms shall apply to work for which credit has been approved: i) MORKEN may invoice the Client for each part or stage of the work, as quoted and described in the Purchase Order or Service or equivalent, as soon as practicable and with no restrictions on frequency of invoicing. The Client is committed to the approval of the document of acceptance of the product and/or service within a maximum period of five (05) days from its filing, in case of delay they will be understood to be approved and MORKEN may validly invoice them, in case of delay in payments MORKEN may count default interest at the maximum legal rate allowed, without the need to constitute in default or judicial counterclaim; ii) MORKEN may invoice the Client for the products as follows: fifty percent (50%) of the sales price immediately upon receipt and acceptance of the Order, and the remaining fifty percent (50%) immediately upon delivery of the products; iii) MORKEN may invoice the Client for rents in advance as follows: One hundred percent (100%) of the rental price for the initial period immediately upon receipt and acceptance of the Order. In the event the rental is extended beyond the initial rental period or the scope is extended, MORKEN will send a subsequent invoice to the Client for an amount equal to one hundred percent (100%) of the amount in addition to the price to cover such extended period or extended scope; iv) MORKEN may invoice the Client for any and all reimbursable items in advance. The invoice issued by MORKEN is understood by THE PARTIES to be correct and shall be evidence of Client's acceptance of the work delivered, unless written notice of any disputed items is received by MORKEN within five (05) business days after the date of issuance of the invoice. Such notice shall contain a detailed explanation of the reason for the dispute, together with any supporting documentation of the Client's position, and the Client and MORKEN shall meet in good faith within fifteen (15) business days of receipt of the notice by MORKEN to resolve the dispute. However, if an invoice is disputed, the Client agrees to pay MORKEN any undisputed portion of that invoice as set forth below and without delay. Upon resolution of the dispute, the Client shall immediately pay to MORKEN all amounts agreed to by THE PARTIES with respect to the disputed amounts and MORKEN shall make corrections related to the disputed amounts by issuing, as appropriate, a credit or debit memo to the Client. The Client shall not be entitled to withhold or set-off payments, except to the extent agreed as a result of the above dispute resolution procedure. Customer shall pay the full amount of the invoice without withholding of payment (other than any taxes to be withheld as required by tax law). Payment shall be made by electronic transfer of funds to the bank account designated by MORKEN, or by other means of payment agreed in the special terms and conditions of the offer. Payment for any transaction for which a credit has been approved must be paid to MORKEN, within thirty (30) days from the date of issuance of the invoice. The Client agrees that MORKEN is entitled to charge and accrue interest on any overdue balance (including amounts which the Client disputes, but are subsequently proven to be due to MORKEN) at the maximum interest rate permitted by applicable local Law. If MORKEN employs a collection agency or attorneys to collect any outstanding invoices or enforce its rights under these general terms and conditions, the Client agrees to pay all actual costs of collection, all collection agency fees, all attorneys' fees and court costs, including, but not limited to, those incurred in connection with litigation, mediation, arbitration, or other proceedings. In the event that MORKEN receives payment of the invoice from the Client after the due date, any and all discounts previously applied to arrive at the net invoice price shall be reversed. Upon revocation, the full invoice price, without discount, shall become due and payable immediately to MORKEN and shall be subject to collection.

**14. Capacity of the Parties.**

MORKEN and the Client are independent parties acting for all purposes on their own account and at their own risk, there being no other relationship between them other than the commercial relationship entered into by means of these terms and conditions. No act, fact or circumstance shall be understood as a link between THE PARTIES that could lead to the presumption of the existence of a partnership, association or relationship of dependence. The Client irrevocably and expressly waives any claim against MORKEN of an employment and/or partnership nature by virtue of these terms and conditions and the purchase orders. MORKEN shall have no right or authority to supervise, instruct or give orders to the Client or its Group. All such persons shall remain under the direct and exclusive supervision and control of the Client at all times. Any communication regarding the scope of work shall be given by either of THE PARTIES to their respective designated representative. Where the Client agrees to indemnify MORKEN under the provisions of this Agreement, such indemnity shall apply, in addition, to the MORKEN Group, inter alia in favour of: i) Any supplier, designer or manufacturer of any equipment; and ii) The contractors and sub-contractors of such persons.

**15. Cancellations, Refunds.**


Purchase Orders or Service or equivalents issued by the Client and accepted by MORKEN may only be cancelled with the written consent of MORKEN, notwithstanding any applicable cancellation or other fees or fees payable under the Special Conditions. Unless otherwise stated in the relevant Purchase Order or Service or equivalent or otherwise agreed in writing by MORKEN, all sales of products are final. Rentals must meet the specifications set forth in the Return Order at the end of the rental period, and MORKEN may verify compliance at the time of return at the designated facility. If the items in the rentals do not meet the specifications at the time of return, they shall, at MORKEN's discretion, be sold to the Client as is, where is and without warranty, at the then current rates in effect for the sale of such items. Any items outside of the rentals upon their return to MORKEN shall be returned to the Client or disposed of in the Client's favor at the Client's sole cost.

**16. Insurance.**

Each party agrees to support and guarantee the indemnity obligations it assumes under these general terms and conditions by obtaining at its own cost, adequate insurance for the benefit of the other Party and its Group, with contractual liability coverage. The Client must not self-insure without the written consent of MORKEN. Where the Client acts as an intermediary in the sale of MORKEN's products, the Client shall take out and maintain at its own cost insurance with appropriate coverages (including but not limited to liability insurance), tailored to the Client's operations and the nature of the products. The coverage and duration of the insurance policies shall cover all possible contingencies associated with the Agreement and the products and shall exclude subrogation rights against MORKEN. Upon request by MORKEN, the Client shall provide the relevant insurance policies and the relevant conditions included in such policies.

**17. Confidentiality.**

Information obtained by MORKEN from the Client in performance of the Agreement shall at all times be kept strictly confidential and except when required by law, judicial decision, or a governmental or administrative entity, shall not be disclosed by MORKEN to any third party without the Client's authorization. Likewise, information related to

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the products sold and/or services rendered by MORKEN will be kept strictly confidential by the Client and except when required by law, judicial decision, or a governmental or administrative entity, will not be disclosed by the Client to any third party without the authorization of MORKEN. Likewise, unless required by law, judicial decision, or a decision emanating from a governmental or administrative entity, neither of THE PARTIES shall permit any member of its Group to issue or publish press releases or make public statements or disclose any information with respect to: i) The contents of these general terms and conditions of sale; ii) The work done or contemplated to be done under the Agreement; and iii) Any transaction or event arising out of the work, without the prior written authorization of the other party. In addition, should such an event occur, THE PARTIES agree to consult with each other prior to making any publication of such information and to set forth the terms of the publication in a separate written agreement. Neither of THE PARTIES shall use the confidential information of the other party for any purpose other than the performance of its obligations under the Agreement.

**18. Protection of personal data.**

In the event that Customer has access to personal data in the performance of this Agreement, Customer will comply with local privacy laws relating to such information, including limitations on the collection, storage, transfer, use and disclosure of information of a personal nature (the "Personal Data"). Customer shall not use or disclose Personal Data for any purpose other than the performance of its obligations under this Agreement. Each Party shall be responsible for compliance with the obligations related to the registration and proper use of the Personal Data that pursuant to Law 1581 of 2012 and/or others that complement it, are required of it, to which it has access in execution of the Agreement and shall not provide Personal Data to third parties, except as permitted by applicable laws and regulations and has obtained all required consents from the holders of the Personal Data, including employees, subcontractors and personnel of any nature whatsoever. In all cases each Party shall warrant that the Personal Data transmitted to the other in performance of this Agreement are provided in accordance with all applicable local laws and that for such purpose it has obtained the prior consent of the relevant data subjects. THE PARTIES shall indemnify each other as a result of breaches of data privacy rules. THE PARTIES authorize to collect, use, store and process information of the other regarding their person and the personnel under their charge, in internal databases, for the purpose of following up activities, action management, identification of opportunities, quality of services, for administrative, organizational, academic, scientific, research, reporting obligations established by Law or by Codes of Ethics. These databases are for internal use, accessible only to authorized personnel directly linked to such purposes, for which security policies and procedures and limited access have been established in a uniform manner. The Client shall not use the Personal Data provided to it by MORKEN if it is not necessary for the purposes of this Agreement, and shall at all times ensure appropriate security measures to protect such data from loss, misuse, modification, unauthorized or accidental access, disclosure, alteration or destruction.

**19. Force majeure.**

MORKEN shall not be liable for any loss, damage or destruction suffered by the Client or any member of its Group as a direct or indirect result of the sale of a product or the provision of services or the supply of equipment on a rental basis being hindered, prevented or delayed by reasons, circumstances or events beyond the reasonable control of MORKEN, including without limitation natural disasters, war, riots, industry disputes, accidents, plant or machine breakdowns, fires, floods or adverse weather conditions. If performance is prevented, hindered or avoided for more than ninety (90) days, either party may terminate this Agreement with immediate effect by written notice to the other party, provided that the Contractor's equipment and personnel can be safely demobilized from the Job site. For the avoidance of doubt, force majeure shall not give the Client the right to avoid or delay payment to MORKEN for the sale of products and/or services or equipment supplied.

**20. Termination.**

Either of THE PARTIES may notify the other party in writing of the immediate termination of the Agreement if: (i) The other party is in material breach of the Agreement, and if the breach is curable, fails to cure the breach within forty-five (45) business days after receipt of written notice requesting it to cure the breach; (ii) The other party repeatedly breaches any of the terms of the Agreement in such a manner that its conduct could reasonably be considered to be inconsistent with such party's intent or ability to perform under the terms of the Agreement; (iii) A petition or notice is filed or a notice is served, a termination is approved or a winding up order or declaration is made relating to the other party's bankruptcy or liquidation status; (iv) The other party suspends or discontinues or threatens to suspend or discontinue all or any part of its business; (v) It applies or is subject to a similar or analogous proceeding or action as a result of its indebtedness in any jurisdiction. Termination of the Agreement shall not affect any rights, remedies, obligations or liabilities that THE PARTIES had at the time of termination. Upon termination of the Agreement each of THE PARTIES shall promptly return to the other all equipment, materials, documentation and property delivered to it by the other party in connection with the supply and purchase of the products and/or services under the Agreement and if requested to do so, shall certify in writing to the other party that it has complied with such obligations.


**21. Intellectual Property.**

In the course of providing services to the Client, MORKEN may use the expertise, knowledge and any other form of intellectual property, as well as develop new expertise, knowledge and intellectual property which is its sole property and which it shall be free to use in the provision of services to other clients. Except to the extent expressly and specifically stated in writing, and for a fee, MORKEN does not develop any intellectual property to be owned by the Client and MORKEN reserves sole ownership of any intellectual property created in the course of providing the services contemplated by the Agreement. MORKEN does not grant any title or license to the Client for the use of MORKEN's intellectual property. Likewise, MORKEN shall not be obligated to disclose to the Client or any other person or entity its know-how, equations, formulas, procedures or other information which it considers to be its property and which it has used or may use in connection with the services. In the event that this information is disclosed to the Client, the Client shall treat it with the strictest secrecy and reserve, and shall not use it or disclose it to third parties. The obligations contemplated in this clause shall survive the termination of this Agreement, for an indefinite term.

**22. Miscellaneous.**

This Agreement shall be governed and interpreted in accordance with the Laws of the Republic of Colombia. THE PARTIES agree that any differences or controversies that may arise between them due to the execution, performance, interpretation, fulfillment of obligations and termination of this Agreement shall be resolved amicably and directly between THE PARTIES. In case of failure, they shall be submitted to an arbitration decision issued in accordance with the Arbitration Rules of the Arbitration and Conciliation Center of the Chamber of Commerce of Bogotá (CCB), to whose rules THE PARTIES unconditionally submit. THE PARTIES agree to submit any controversy exclusively to the jurisdiction of the CCB and waive the modification thereof. The arbitration shall be held in the city of Bogotá D.C. and shall be conducted in Spanish. THE PARTIES shall keep the contents of the arbitration process confidential until the corresponding award is rendered. Any provision or term of this Agreement that is declared null and void or unenforceable under the Law shall be deemed severable and shall not affect the validity of any of the other provisions of the Agreement. The failure of MORKEN to exercise or enforce its rights under this Agreement shall not be deemed a waiver of any of its rights or operate to prevent the exercise or enforcement of such rights at a later date. This Agreement constitutes the entire agreement between THE PARTIES relating to the subject matter hereof and supersedes all prior agreements, negotiations and discussions between THE PARTIES relating to its subject matter. The Client may not assign or otherwise dispose of its rights and obligations under this Agreement without the prior written consent of MORKEN. All notices required under this Agreement shall be in writing and shall be sent to the registered offices of each of THE PARTIES. Any notice may be delivered by physical document or electronic mail to the representative authorized and agreed upon by THE PARTIES for the administration and performance of this Agreement and shall be deemed to have been received upon delivery, or forty-eight (48) hours after mailing, or from the time of mailing.

**23. PQRSF**

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The Client may submit requests, complaints, claims, suggestions and compliments, related to the Agreement, the present terms and conditions or any other document that is part of the existing commercial relationship with MORKEN. The presentation of this type of action does not exempt the Client from paying for the products or services invoiced. The requests, complaints, claims, suggestions and congratulations must be addressed physically to MORKEN at its physical facilities located at Calle 98 A No. 51 - 72 Arimetria Building Office 503 in the city of Bogotá D.C., and/or electronically to the e-mail address [facturacioncolombia@morkengroup.com](mailto:facturacioncolombia@morkengroup.com).

**24. Money Laundering and Terrorist Financing Risk Management.**

The Client voluntarily declares that: (i) The resources used to satisfy the economic obligations arising from the Agreement as well as the rest of its income, do not come from any illicit activity of those contemplated in the Colombian Criminal Code or in any other norm that modifies or adds to it, nor will they be used to finance terrorist activities; (ii) The Client or any member of its Group, do not have negative records in the national and international money laundering and terrorist financing risk control lists, which may be consulted at any time by MORKEN; (iii) In the development of its corporate purpose, MORKEN does not carry out any activity considered as illicit of those contemplated in the Colombian Criminal Code or in any other norm that modifies or adds to it, and consequently, it is obliged to respond before MORKEN and before third parties for such statements; (iv) The Client is obliged to MORKEN during the term of the Agreement, to provide truthful and verifiable information, to update his/her personal, corporate, corporate or institutional information as appropriate, as well as the commercial and financial information, every time there are changes in the same and in the events that MORKEN requires it. Failure to comply with this obligation entitles MORKEN to immediately and unilaterally terminate any type of relationship it may have with the Client.

**25. MORKEN Entities**

In the event that THE PARTIES enter into a Purchase Order or Service or equivalent subject to these general terms and conditions, the Client and MORKEN agree that the parties identified herein as MORKEN shall not be jointly liable and shall only be separately liable for their respective obligations and responsibilities under the Agreement. The specific party identified as MORKEN on the applicable Purchase Order or Service shall be the responsible party for the applicable work. MORKEN entities not involved in the performance of the work shall not be considered guarantors with respect to the obligations and liabilities of the other entities in the Group.