

MIDLAND MANUFACTURING CORP. TERMS AND CONDITIONS OF SALE

1. **Acceptance and Complete Agreement.** All orders placed for products (the "Products") and/or services (the "Services"), as applicable, furnished by Midland Manufacturing Corp. ("Seller") to the purchaser thereof (the "Buyer") are subject to the terms and conditions set forth herein and any Schedules attached hereto (collectively, these "Terms"), any written order acknowledgment from Seller accepting the Buyer's written order for the Products or Services (the "Order Acknowledgment"), and any confidentiality and/or nondisclosure agreement executed between Seller and Buyer (the "NDA"). These Terms, the Order Acknowledgment, and the NDA are hereafter collectively referred to as the "Contract," whether or not specifically referred to. If any provision in the Order Acknowledgment is inconsistent with these Terms, the provision of the Order Acknowledgment shall govern. No additional or different terms or conditions or any modifications, changes or amendments to the Contract shall be binding upon Seller unless specifically agreed to in writing by an authorized representative of Seller. Seller hereby objects to, and rejects, any additional or different terms already or hereafter proposed by Buyer, but not expressly set forth in the Contract, whether contained in any documentation or communication from Buyer or otherwise, including, without limitation, any terms set forth in any purchase order, acknowledgement, statement of terms and conditions or any other such document or communication. Seller's failure to further object to any of the provisions contained in any documentation of Buyer's or any communication of any kind from Buyer shall not be deemed a waiver of the terms of the Contract or as an acceptance by Seller of any deviation from the terms of the Contract. SELLER'S ACCEPTANCE OF ANY OR ALL OF THE BUYER'S ORDERS FOR PRODUCTS OR SERVICES IS CONDITIONAL UPON BUYER'S ASSENT TO THE TERMS OF THE CONTRACT REGARDLESS OF ANY TERMS CONTAINED IN ANY OF BUYER'S COMMUNICATIONS OR DOCUMENTS. Sales literature, price lists, illustrations, drawings, samples, photographs or descriptions and other documents issued by the Seller in relation to the Products and Services are subject to alteration without notice and are intended as a guide only and shall not be binding on the Seller. The Contract constitutes the entire agreement between Seller and Buyer with respect to the topics in the Contract, superseding all prior oral or written communications, representations, agreements and negotiations.

2. **Delivery Times.** All quoted delivery dates for Products and Services are estimates only and Seller shall not be liable for any failure to deliver the Products or perform the Services, as applicable, at the specified time or on the specified date unless agreed in writing between the parties. Seller reserves the right to make delivery in installments; and all such installments, when separately invoiced, shall be paid for when due per Seller's invoice, without regard to subsequent deliveries. Delay in delivery of any installment shall not relieve Buyer of its obligation to accept remaining deliveries. Seller will attempt to comply with reasonable requests by Buyer for changes in delivery dates, but Seller shall be under no obligation to do so. Additional charges may apply for changes in delivery dates or times, at Seller's discretion.

3. **Shipping and Delivery.**

3.1 Unless otherwise specified in the Order Acknowledgment or agreed in writing by Seller, all shipments of Products are Ex-Works (EXW, Incoterms 2020) Seller's facility or another location designated by Seller.

3.2 Products will be packaged in accordance with Seller's standard packaging specifications applicable at the time of shipment, unless otherwise provided in the Order Acknowledgment. Upon Buyer's request, Seller may agree to provide special packaging, marking, or forms, in each case, subject to additional charges and Seller's prior written consent.

3.3 Buyer shall be responsible for all shipping charges, including but not limited to shipping, transportation, duties and insurance costs. Any prepayment by Seller of shipping or handling charges will be added to Buyer's invoice.

4. **Risk and Title.** Title to all Products shall transfer to Buyer upon delivery of such Products to a shipper or freight carrier, as applicable, for transportation to Buyer (the "Delivery"), and upon such Delivery, Buyer shall bear all risk of loss. Subsequent to Delivery, Seller shall not be responsible or liable for the security, safeguarding, or insurance of the Products so transferred.

5. **Storage.** Any of the Products whose manufacture, installation or shipment is delayed (a) by the acts or omissions of Buyer or (b) at Buyer's request, may be placed in storage by Seller (at Seller's sole option) at Buyer's risk and at Buyer's cost and expense (including insurance). Storage fees will be assessed from the originally-scheduled shipment date (or the date the Products were ready to ship if a shipment date had not been scheduled) until the Delivery. The storage fee rate for finished Products that are prevented from shipping will be provided to Buyer. The storage fee will be added along with the actual freight and handling and applicable taxes to the final invoice for the Products. All charges for storage are per Product and may vary based on the type of Product stored.

6. **Orders and Price.**

6.1 All prices and delivery quotations made by Seller are conditioned upon these Terms. No order shall be binding upon Seller until received in writing and accepted by an authorized representative of Seller through Seller's issuance of a written Order Acknowledgment or by Seller's shipment of the Products or commencement of performance of the Services ordered hereunder. Any amendment to an order made by Buyer shall be binding on Seller only if confirmed in writing by Seller, and additional costs, if any, for such amendment shall be borne by Buyer. Any Contract(s) resulting from acceptance of any order(s) placed with Seller may only be modified or rescinded by a written document, signed by the duly authorized representative of both parties.

6.2 All information, prices and specifications shown in Seller's advertisements, catalogues, brochures, product and price lists, website or otherwise are indicative, subject to change without notice and shall under no circumstances bind Seller.

6.3 All prices and special terms quoted by Seller will expire on the date set forth in the applicable quote, or two (2) weeks following the date the quote is proposed if no expiration date is provided. The price of the Products or Services will be Seller's quoted price or, where no price has been quoted (or a quoted price is no longer valid), the price current at the date the applicable Product is shipped or the Service is provided. For the avoidance of doubt, if Buyer and Seller have executed a separate written agreement designating pricing to be applicable to Products or Services sold in accordance with these Terms, the pricing terms set forth in such written agreement shall apply.

6.4 Seller reserves the right, by giving notice to the Buyer at any time before Delivery or the completion of Services, as applicable,

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to increase the price of Products or Services to reflect any factor beyond the control of the Seller, such as, without limitation, any foreign exchange fluctuation, currency regulation, alteration of duties, significant increase in the costs of labor, materials or other costs of manufacture, any change in delivery dates, quantities or specifications for the Products or Services which is requested by the Buyer, or any delay caused by any instructions of the Buyer or failure of the Buyer to give the Seller adequate information or instructions. Seller also reserves the right to make changes to quoted prices for pricing errors, clerical errors, or other errors or omissions.

6.5 Prices are subject to adjustment on account of specifications, quantities, shipment arrangements or other terms and conditions which are not part of the original price quotation. If the prices are based on the purchase of a particular quantity of Products and Buyer fails to purchase that quantity which would justify the pricing granted, Buyer will, at Seller's option, pay Seller the difference between the stated prices and Seller's standard prices for such Products in the quantity actually purchased by Buyer.

7. **Payment.**

7.1 Products are invoiced upon Delivery, shipment or at the time Seller puts the Products at Buyer's disposal, whichever occurs earlier. Services are invoiced upon completion, unless otherwise provided in the applicable Order Acknowledgment. If Delivery of any Product or completion of any Service is delayed by Buyer, date of notice of readiness for Delivery or performance of the Services shall be deemed to be date of Delivery or completion of Services, as applicable, for invoice purposes. For Buyers located in the United States, terms of payment are net thirty (30) calendar days from the date of Seller's invoice and shall be made in the currency stated in Seller's invoice, provided that Seller reserves the right to modify its credit terms from time to time. If Buyer is not offered credit, or if its creditworthiness changes, in each case, as determined by Seller in its sole discretion, then Seller may demand advance payment for Products or Services, or other means of financial security, including a letter of credit. For international Buyers, an irrevocable and confirmed commercial letter of credit through a prime U.S. bank, in form and substance satisfactory to Seller in its sole discretion (and which shall conform to these Terms, with no additions or omissions), or cash payment in advance, may be required prior to the shipment of any Products or provision of any Services by Seller.

7.2 Any late payments are subject to a finance charge of the lesser of 1.5% per month (18% per annum) or the maximum amount allowed by law, computed on all unpaid amounts and calculated on a day to day basis until the actual date of full payment. All payments due to Seller shall be made in full without any set-off or deduction to the amounts shown on the relevant invoice. If Seller receives partial payment in an amount less than the full amount of any invoice, such receipt shall neither constitute a waiver of Seller's right to collect the balance nor an accord and satisfaction, notwithstanding Seller's endorsement of a check or other instrument. Buyer shall have no right to withhold any amount due Seller under the Contract because of a claim Buyer may have against Seller. If Seller engages counsel in respect of any late payment or default, Buyer will pay, in addition to the balance then due and owing, all collection costs, court costs, administrative costs, investigation costs, reasonable attorneys' fees and all other incidental costs, charges or expenses incurred in the collection of past due amounts or otherwise resulting or arising from any breach by Buyer of the Contract. In addition to all other remedies available

under the Contract or at law (which Seller does not waive by the exercise of any rights under the Contract), Seller shall be entitled to withdraw credit or suspend or cancel the delivery of any Products or provision of any Services, under this Contract or any other Agreement between the parties, if Buyer fails to pay any amount when due hereunder and such failure continues for five (5) calendar days following written notice to Buyer thereof.

8. **Taxes and Other Charges.** Unless otherwise specified or required by law, all prices will be quoted and billed exclusive of customs, duties, taxes, fees, and other charges (including, but not limited to, consumption, gross receipts, import, property, sales, stamp, turnover, use, or value-added taxes, and all items of withholding, deficiency, penalty, addition to tax, interest, or assessment related thereto, imposed by any governmental authority on Buyer or Seller) in relation to the Contract or performance hereunder ("Buyer Taxes"), and Buyer shall be responsible for all such Buyer Taxes. If exemption from such taxes is claimed, Buyer must provide a certificate of exemption at the time its order is submitted to Seller, and Buyer will indemnify Seller for any unpaid taxes, as well as any penalties and interest, in the event such exemption is not applicable.

9. **Loss or Damage in Transit; Returns.**

9.1 Seller's responsibility for damaged Products ceases upon Delivery and all claims for loss or damage occurring after Delivery must be filed by Buyer with the carrier.

9.2 In the event of (a) shortage, (b) excess deliveries, (c) wrong product, (d) visible damage, (e) concealed damage or (f) loss occurring prior to acceptance by the carrier, a claim must be made in writing by the Buyer against Seller. All claims against the carrier or Seller under this Section 9 must be made within two (2) weeks after the Delivery of the Products. Buyer's failure to timely make any such claim shall constitute unqualified acceptance and a waiver of all such claims by Buyer. Claims against Seller are subject to Seller's issuance of a return authorization and compliance by Buyer with any of Seller's return policies then in effect. Seller may, at Seller's option, require Buyer to (i) provide photographs or other documentation of such claim and (ii) make the Products (including packaging, wrappings, carton) subject to the claim available for inspection by Seller or its authorized representative in order to substantiate the grounds for rejection of the Products. All rejected Products must be returned to Seller, at Buyer's expense, prior to replacement by Seller. All rejected and returned Products shall be returned to Seller at Buyer's risk and expense and must be sent to Seller under DDP (Incoterms 2020) at the place of destination indicated by Seller.

9.3 Seller may, in its sole discretion, accept the return of Products (provided, however, that only Products that have been purchased within the last twelve (12) months may be eligible for return, and none of the following Products are eligible for return: gauge rods, gauging guide tubes, gauging stand offs, or opened packages of O-rings or seals). Products must be in new condition and in their original packaging to be eligible for return, unless otherwise provided in writing by Seller. Prior to returning any Products, Buyer shall issue a written request to Seller for a return merchandise authorization setting forth the reason for such request in reasonable detail. Any return of Products to Seller will be made ONLY upon Seller's prior authorization of the return in writing. If a return merchandise authorization number is provided by Seller to Buyer in connection with any return, such RMA number must be displayed

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prominently on the outside of the box that contains the returned Products. Any Products returned without meeting the conditions herein or otherwise provided by Seller to Buyer will be refused and returned to Buyer at Buyer's risk and expense. Seller reserves the right to apply a restocking charge to any accepted returns which shall be a minimum of 25% of all invoiced amounts and which will be determined in Seller's sole discretion. All returned Products are eligible for exchange or merchandise credit only, subject to any restocking charges.

10. **Substitutions; Modifications.**

10.1 Seller shall have the right to deliver substitute products for the Products ordered by Buyer, provided that such substituted products do not materially differ from the ordered Products in terms of overall form, fit and performance, as determined in Seller's sole and complete discretion. Seller reserves the right at any time to make changes to Products or in the design or specifications of the Products without liability or obligation to implement such change to any Products previously manufactured and further reserves the right to discontinue any Product at any time.

10.2 Drawings, specifications, product finishes and color shades in Seller's literature and advertisements are approximate only and do not constitute a trade description.

11. **Cancellation and Termination by Buyer; Rescheduling.**

Buyer's order, after acceptance by Seller, shall not be subject to cancellation, change, or reduction in amount, nor to any suspension by Buyer of deliveries, without Seller's prior written consent. If Seller consents to a cancellation, change, or reduction of an order, Seller may invoice Buyer for cancellation fees which shall be determined in Seller's sole discretion. Buyer will pay such cancellation fees within 30 calendar days of the date of Seller's invoice. Any requests by Buyer to delay the delivery of an order beyond the originally scheduled delivery date shall be made in writing and are subject to the prior consent of Seller, in its sole discretion. Seller reserves the right to assess Buyer a charge sufficient to cover all costs incurred by Seller due to any approved delay or Buyer's failure to take delivery on the scheduled delivery date (in addition to any storage charges described above). Any charge assessed to Buyer due to its failure to take delivery of an order shall be in addition to, and without prejudice to, other remedies Seller may have at law or equity.

12. **Cancellation and Termination by Seller; Rescheduling.**

Seller reserves the right to cancel any orders placed by Buyer, or to refuse or delay shipment thereof, with no liability to Seller, if Buyer (a) fails to make any payment as provided in the Contract or under the terms of payment set forth in any invoice or otherwise agreed to by Seller and Buyer, (b) fails to meet reasonable credit or financial requirements established by Seller, including any limitations on allowable credit, (c) otherwise fails to comply with the Contract, (d) becomes debarred, suspended, or identified as a denied party by any applicable government agency; (e) becomes insolvent, files a petition for bankruptcy, or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization, or assignment for the benefit of creditors, or (f) violates, or is reasonably believed to have violated, applicable law, including anti-bribery, anti-corruption, or anti-money laundering or privacy laws.

13. **Services.** Unless otherwise provided in a separate agreement between Seller and Buyer, where Seller provides Services, including but not limited to installation, testing, servicing, training, development, optimizing, integration or support in connection with

the Products, the manner and means used to perform the Services are at the sole discretion and control of Seller. Seller reserves the right to subcontract the installation of Products or the performance of any Services required by the Contract. To enable Seller to provide the Services, Buyer will: (a) make all necessary preparation to the site by such date as may be specified in the order or as reasonably required by Seller; (b) provide Seller with reasonable access to Buyer's facilities, equipment and personnel; (c) promptly respond to any request for information, approvals, authorizations or decisions necessary to provide the Services; and (d) promptly notify Seller of any dangerous, operational or special conditions that may affect the provision of the Services.

14. **Tooling.** Unless otherwise specified in an agreement signed by Seller and Buyer, all tooling, fixtures, equipment, tools, software, and designs produced, acquired or used by Seller for the purposes of filling Buyer's order hereunder shall remain the property of Seller.

15. **Warranty.**

a. **General.** Seller hereby warrants to Buyer only (regardless of any subsequent sale or transfer of the Products) that: (i) the Products will be free from defects in materials and workmanship; and (ii) the Services will be performed in a professional and workmanlike manner, using personnel of sufficient skill, experience and qualifications, in each case, in accordance with generally recognized industry standards for similar services. Buyer must bring any warranty claim within thirty (30) days after becoming aware of the alleged non-conformance, and the warranty expires twelve (12) months after the Delivery of the Products or completion of the Service, as applicable. Buyer's sole and exclusive remedy for any breach of the warranty is, at Seller's option: (a) repair or replacement of the nonconforming Products or re-provision of the applicable Services, as applicable; (b) an account credit for amounts paid for such non-conforming Products or Services, or (c) a refund of the original purchase price paid for the non-conforming Products or Services. These remedies shall be the exclusive remedies for all claims based on Product failure or defect, regardless of when such failure or defect arises, and whether a claim, however described, is based on contract, warranty, indemnity, tort/extra-contractual liability (including negligence), strict liability or otherwise. The warranties provided in this Section 15 are exclusive and are in lieu of all other warranties, conditions and guarantees, whether written, oral, implied or statutory. Repaired or replaced Products or re-performed Services shall not extend or renew the applicable warranty period. Products may not be returned without Seller's prior written authorization, and any costs and expenses in connection with storing, repackaging, and returning any Products will be the responsibility of Buyer. Products must be returned to Seller in strict compliance with Seller's written return instructions, as noted above.

b. **Conditions and Exceptions.** The warranties and remedies set forth in this Section 15 are expressly conditioned upon (a) proper storage, installation, use, operation, and maintenance of Products, in strict accordance with Seller's written instructions; (b) Buyer's keeping complete, accurate records of operation and maintenance during the warranty period and providing Seller access to those records; (c) modification or repair of Products only as authorized by Seller in writing, and (d) use of the Products solely for the purpose they were designed. Failure to meet any such condition renders the warranty null and void. Seller is not responsible for

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normal wear and tear. In addition, the warranty DOES NOT COVER Products that: (i) have been subject to misuse, tampering, negligence, accident, or improper installation, maintenance or storage; (ii) have been altered without Seller's prior written consent; (iii) based on Seller's examination, do not disclose to Seller's satisfaction the non-conformance with the warranty; or (iv) are identified as a pre-production version, prototype, sample, reference design or similar. EXCEPT AS EXPRESSLY PROVIDED HEREIN, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, SELLER HEREBY DISCLAIMS ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT.

c. **Additional Terms Pertaining to Warranties.** Deviations from published specifications which do not materially affect performance of the Products covered hereby shall not be deemed to constitute a breach of the warranty. The warranty is subject to the disclaimers and exclusions set forth herein.

d. **Test Certificates.** Seller will provide test certificates for each safety relief valve sold hereunder upon written request of Buyer, which may be subject to an additional fee, as may be communicated by Seller to Buyer in advance of the delivery of such certificate.

16. **Intellectual Property Rights.** All intellectual property rights in, or relating to, the Products and Services, including but not limited to all technical data, processes, designs, drawings, engineering data, U.S. and foreign patents, patent applications, patent rights, trademarks and service marks (including common law rights, applications and registrations therefor), copyrightable and un-copyrightable works (including those in computer programs, drawings, designs, documentation and specifications), copyright registrations, trade secrets, proprietary rights in information (including in data, inventions, discoveries, know-how, formulas, processes, technical information and business information), license rights under the intellectual property rights of third parties and all other intellectual property rights whether or not subject to statutory registration or protection (collectively, "Intellectual Property Rights"), are owned by or licensed to Seller. The sale of any Products or Services to Buyer in no way conveys to Buyer, either expressly or by implication, any intellectual property ownership or license whatsoever, except as may be expressly granted by the Seller in the materials which accompany the Products or Services upon delivery. Seller expressly reserves its ownership rights in and to its Products and Services and asserts that additional restrictions may apply to the use of the Products or Services, as set forth in the applicable Products or Services documentation and other materials which accompany the Products or Services. Any unauthorized use of Seller's Intellectual Property Rights, including, but not limited to its trademarks, is expressly prohibited.

a. **Infringement Claims – Indemnification by Seller.** Seller will defend, indemnify and hold harmless Buyer and its officers, directors, employees, agents and equity holders from any liabilities, losses, costs and expenses (including without limitation reasonable out of pocket expenses for attorneys' fees and costs of litigation) (collectively "Losses") arising out of a claim made against Buyer by an unaffiliated third party (but excluding claims described in Section 16(b) or Section 17(a)) for alleged infringement of any U.S. patent, trademark or copyright existing as of the effective date of

the Contract and relating to Buyer's lawful use of the Products purchased under the Contract in Buyer's business. Seller's obligations hereunder are contingent upon Buyer having made all payments to Seller then due at the time the claim arises and not otherwise being in breach of any provision of the Contract, as well as Buyer's compliance with the indemnification procedures outlined below. Seller may also, at any time, at its option: (i) procure for Buyer the right to continue to use the Products in question, free of any liability for such infringement; or (ii) direct Buyer to cease use of and not market or sell such Products and (1) modify the Products in question so that they become non-infringing; (2) substitute the Products in question with functionally equivalent non-infringing Products; or (3) in accordance with Section 9 above, accept the return of the Products against payment of the Products' then-depreciated value, computed on a three (3) year straight-line depreciation schedule commencing as of the date of delivery. The obligations set forth in this Section 16(a) shall be Buyer's sole and exclusive remedy and Seller's entire liability for any infringement of third party intellectual property rights as described in this Section 16(a).

b. **Infringement Claims – Indemnification by Buyer.** Buyer shall indemnify, defend and hold harmless Seller and its officers, directors, employees, agents and equity holders from and against any Losses arising out of a claim made against Seller or its suppliers by a third party to the effect that any Products manufactured for or sold to Buyer infringe upon any patent, trademark, copyright or other intellectual property right, if such Products were manufactured pursuant to Buyer's designs, specifications, processes and/or formulas.

17. **Other Indemnification Claims.**

a. **By Buyer.** Buyer shall defend, indemnify and hold harmless Seller and its officers, directors, employees, agents and equity holders from and against any and all Losses arising out of the use, operation or possession of the Products by Buyer or its affiliates, directors, employees, agents or representatives; the negligent or willful act or negligent or willful omission of Buyer or its affiliates, officers, directors, employees, agents or representatives; the unauthorized use of the Products by Buyer or its affiliates, officers, directors, employees, agents or representatives; or the alteration or modification of the Products or the use or combination of the Products with other products, devices or services by Buyer or its affiliates, directors, employees, agents or representatives.

b. **By Seller.** Seller agrees to defend, indemnify, and hold harmless Buyer and its officers, directors, employees, agents and equity holders from and against any and all Losses arising out of the negligent or willful act or negligent or willful omission of Seller or its affiliates, officers, directors, employees, agents or representatives in connection with its performance of its obligations hereunder.

18. **Indemnification Procedures.** Promptly after receipt of any written claim or notice of any action giving rise to a claim for indemnification, (a) the indemnified party shall notify the other party and provide copies of the claim and any documents relating to the same in its possession; and (b) the indemnifying party shall have control of the defense of any such claim and all negotiations for settlement or compromise provided, however, that the indemnified party shall have the right to approve defense counsel selected by the indemnifying party, such consent not to be unreasonably withheld or delayed. In the event both the indemnified

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party and the indemnifying party are named in the claim and circumstances exist or may arise which would make the indemnifying party and the indemnified party adverse to each other or create a conflict of interest for the indemnifying party defending the indemnified party, the indemnified party shall be permitted to participate in the defense of the claim with counsel of its own choosing at the reasonable cost and expense of the indemnifying party; and (c) at the indemnifying party's reasonable request and expense, the indemnified party shall provide it with reasonable assistance for the defense of the claim. The indemnified party shall be entitled to employ counsel at its own expense to monitor the handling of the claim and neither party shall settle a claim that imposes on, or restricts the operations of, the other party or requires the other party to pay monies or make admissions without the written consent of such other party, which consent shall not be unreasonably withheld or delayed. If the indemnifying party fails to assume the defense of any claim within the prescribed period of time, then the indemnified party may assume the defense of such claim at the reasonable cost and expense of the indemnifying party.

19. **Confidentiality; Data Security and Data Protection.**

19.1 All non-public, confidential or proprietary information of Seller, including but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts, or rebates, disclosed by Seller to Buyer, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated, or otherwise identified as "confidential" in connection with the Contract ("Confidential Information") is confidential, solely for the use of performing this Contract and may not be disclosed or copied unless authorized in advance by Seller in writing. Buyer shall safeguard the Confidential Information from unauthorized use, access, or disclosure using at least the degree of care it uses to protect its similarly sensitive information and in no event less than a reasonable degree of care. Upon Seller's request, Buyer shall promptly return all documents and other materials received from Seller. Seller shall be entitled to injunctive relief for any violation of this Section. This Section does not apply to information that is: (a) in the public domain (other than due to an improper disclosure by Buyer); (b) known to Buyer at the time of disclosure; or (c) rightfully obtained by Buyer on a non-confidential basis from a third party. The parties agree that the provisions set forth in the NDA (if executed by the parties), shall supplement and be in addition to the obligations of this Section. In the event of any conflict between this Contract and the NDA, the parties agree that the NDA shall control with respect to the obligations of confidentiality of information between the parties, and this Contract shall control with respect to the sale of any Products or Services.

19.2 Buyer represents that it has developed and implemented and covenants that it will maintain effective information security policies and procedures that include administrative, technical and physical safeguards designed to (a) ensure the confidentiality, security, integrity and availability of Seller's Confidential Information provided hereunder; (b) protect against anticipated threats or hazards to the confidentiality, security, integrity and availability of such information; (c) protect against unauthorized access or use of such information; and (d) ensure the proper disposal of such information. Buyer shall promptly notify Seller of any breach of confidentiality by Buyer or any of its agents, disclosure of Seller's Confidential Information by Buyer or one of its agents

or a breach of Buyer's information security policies or procedures. Notice shall be provided to Seller no later than 24 hours upon discovery of breach.

19.3 Buyer shall not make any public announcement about the Contract without prior written approval of Seller.

19.4 Buyer shall comply with the data protection and privacy legislation in all relevant countries and shall ensure that its employees, agents and contractors observe the provisions of that legislation.

20. **Security Interest.** Buyer hereby grants to Seller and its successors and assigns a lien on and purchase money security interest in and to all of the right, title and interest of Buyer in, to and under the Products sold hereunder, wherever located, and whether now existing or hereafter arising or acquired from time to time, and in all accessions thereto and replacements or modifications thereof, as well as all proceeds (including insurance proceeds) of the foregoing, to secure payment of all obligations of Buyer under the Contract, including, but not limited to, all costs and expenses set forth in Section 7 hereof, and Buyer authorizes Seller to take all actions necessary to perfect and/or enforce such security interests, including, but not limited to, the filing of any financing statement in accordance with the Uniform Commercial Code or other applicable law. Default in payment of such price or any part of the obligations when due shall permit Seller, in its sole discretion, to declare all obligations of Buyer immediately due and payable, and in such event, Seller shall have all the rights and remedies of a secured party under applicable law. In connection with the security interest granted herein, Seller is expressly authorized, at its discretion, to file one or more financing statements or other notices under applicable law naming Buyer as debtor and Seller as secured party. Buyer will execute such documents requested by Seller to record and otherwise perfect this security interest. So long as Seller retains a security interest in a Product, the Buyer shall keep the Product in good condition and free from any other liens or encumbrances.

21. **Limitation of Liability.**

a. **Incidental and Consequential Damages.** SELLER'S LIABILITY WITH RESPECT TO THE PRODUCTS AND SERVICES PROVIDED HEREUNDER SHALL BE LIMITED TO THE AMOUNT RECEIVED BY SELLER FOR THE PRODUCTS OR SERVICES GIVING RISE TO ANY CLAIM HEREUNDER. SELLER SHALL NOT BE SUBJECT TO AND BUYER EXPRESSLY DISCLAIMS AND WAIVES ANY CLAIM OR INTEREST IN OR TO ANY AND ALL INDIRECT, SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL, INCIDENTAL AND CONTINGENT DAMAGES WHATSOEVER RESULTING FROM SELLER'S PERFORMANCE OR FAILURE TO PERFORM UNDER THE CONTRACT OR THE FURNISHING, PERFORMANCE OR USE OF ANY PRODUCTS SOLD OR SERVICES RENDERED PURSUANT HERETO, WHETHER DUE TO BREACH OF CONTRACT, BREACH OF WARRANTY, STRICT LIABILITY, PRODUCT LIABILITY, THE NEGLIGENCE OF SELLER OR OTHERWISE, AND WHETHER OR NOT SUCH LOSS WAS FORESEEABLE OR WHETHER BUYER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

b. **Specifically Excluded Damages.** WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER SPECIFICALLY DISCLAIMS AND BUYER WAIVES ANY

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LIABILITY OR CLAIM FOR PROPERTY OR PERSONAL INJURY DAMAGES, PENALTIES, DAMAGES FOR LOST PROFITS OR REVENUES, LOSS OF USE OF PRODUCTS OR ANY ASSOCIATED EQUIPMENT, COST OF CAPITAL, COST OF SUBSTITUTE PRODUCTS, FACILITIES OR SERVICES, DOWN TIME, SHUT DOWN OR SLOW DOWN COSTS, OR FOR ANY OTHER TYPES OF ECONOMIC LOSS, AND FOR CLAIMS OF BUYER'S CUSTOMERS OR ANY THIRD PARTY FOR ANY SUCH DAMAGES.

c. **Third Party Limitations.** If Buyer is supplying Products to a third party, or using Products at a facility owned by a third party, Buyer shall either (a) indemnify and defend Seller from and against any and all claims by, and liability to, any such third party in excess of the limitations set forth in this Section 21; or (b) require that the third party agree, for the benefit of and enforceable by Seller, to be bound by all the limitations included in this Section 21.

d. **Product Selection.** For the avoidance of doubt, Buyer shall be solely responsible, and Seller shall have no obligation or liability whatsoever, for determining the necessary or preferred Product or Service for any particular use case. Buyer acknowledges and agrees that certain Products, including valves, may be incompatible with particular commodities and will be responsible for all damages related to selecting an incorrect Product or Service, whether such damages are suffered by Buyer or a third party.

e. **Remedies.** THE DAMAGE LIMITATIONS PROVIDED IN THESE TERMS AND CONDITIONS AND THE REMEDIES STATED HEREIN SHALL BE EXCLUSIVE AND SHALL BE BUYER'S SOLE REMEDY (EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN). THIS LIMITATION ON LIABILITY SHALL SURVIVE FAILURE OF ANY ESSENTIAL PURPOSE.

22. **Statute of Limitations.** Except as otherwise expressly provided herein, any action that Buyer may have against Seller alleging Seller's breach of any provision of the Contract must be commenced within one (1) year following Buyer's discovery of the alleged breach, or such claim shall be forever barred.

23. **Modification; Waiver.** No modifications to these terms and conditions shall be enforceable except when in writing and signed by both parties, unless otherwise expressly stated herein. Seller shall not be deemed to have waived any of its rights, powers, or remedies under these terms and conditions, or at law or in equity unless such waiver is in writing and is executed. No delay or omission by Seller in exercising any right, power, or remedy shall operate as a waiver thereof or of any other right, power, or remedy. No waiver by Seller of any default shall operate as a waiver of any other default, or of the same default or another occasion.

24. **Severability.** If any provisions of the Contract shall be deemed illegal or unenforceable, such illegality or unenforceability shall not affect the validity and enforceability of any legal and enforceable provisions hereof which shall be construed as if such illegal and unenforceable provision or provisions had not been inserted herein, unless such illegality or unenforceability shall destroy the underlying business purpose of the Contract.

25. **Assignability.** Buyer may not assign any Contract without Seller's prior written consent. Seller may assign any Contract to an affiliate of Seller or to an acquirer of control of Seller's equity or all or substantially all its assets.

26. **Force Majeure.** Seller shall not be liable for any loss, delay or failure to perform resulting from any circumstance, direct or

indirect, reasonably beyond its control including, without limitation, pandemic, epidemic, fire, flood, accident, explosion, insurrection, riots, national emergencies, war, armed conflict, acts of public enemies, acts or threats of terrorism, acts of God, mechanical breakdown, strike or other labor trouble, plant shutdown, acts or omissions of Buyer, unavailability of or interference with the usual means of transporting the Products, any law, regulation, order, recommendation or request of any governmental authority having or claiming to have jurisdiction over Seller, its subcontractors and/or its suppliers, or any supplier delays or supplier failures to delivery necessary materials or components. In addition, Seller shall be so excused in the event it is unable to acquire from its usual sources and on terms it deems to be reasonable, any labor or material necessary for manufacturing the Products or performing the Services. In the event that there should be a shortage of any Product, Seller may apportion its available Product among itself, its affiliates and all its customers in such equitable manner as it deems fair and reasonable. Upon giving prompt written notice to Buyer of any such causes of a delay or failure in its performance of any obligation under the Contract, the time of performance by Seller shall be extended, at Seller's option, to the extent of any delay resulting from any force majeure event.

27. **Governing Law; Exclusive Jurisdiction and Venue.** The Contract shall be governed and construed according to the laws of the State of Delaware, without reference to principles or conflicts of laws. Any action brought by either party arising out of or relating to the Contract must be brought in a U.S. District Court or state court in New Castle County, Delaware. Buyer waives any objection to jurisdiction or venue in respect of said Courts and to any service of process issued under their authority. Notwithstanding the foregoing, if Buyer exists under the laws of any non-U.S. jurisdiction, then any claim or controversy arising out of or relating to the Contract or these Terms may also be resolved under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The seat of arbitration shall be in New York, New York. The language to be used in the arbitral proceedings shall be English. The U.N. Convention on Contracts for the International Sale of Goods does not apply to the Contract or these Terms. Notwithstanding the foregoing, Seller will have the right at any time, at its option and where legally available, to immediately commence an action or proceeding in a court of competent jurisdiction, subject to the terms of this Contract, to seek a restraining order, injunction, or similar order to enforce the confidentiality provisions set forth in Section 19 or to seek interim or conservatory measures.

28. **Compliance with Laws.** Buyer shall: (i) comply with all applicable laws, rules, and regulations, including, without limitation, those regarding anti-corruption, anti-bribery, human rights, and environmental health and safety; (ii) maintain in effect all licenses, permissions, authorizations, certificates, consents, approvals, and permits necessary to carry out Buyer's responsibilities and obligations under the Contract and these Terms; and (iii) handle, store, use, and transfer the Products in compliance with the foregoing and any safety information provided by Seller. Buyer shall complete any documents and provide such information as Seller may reasonably request to ascertain Buyer's compliance with the foregoing. The Products, including any documentation and technical data related thereto, may be subject to certain: (a) U.S. or other applicable export laws, rules, and regulations, including,

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without limitation, the U.S. International Traffic in Arms Regulations, Export Administration Regulations and Foreign Assets Control Regulations (“Export Laws”); and (b) anti-money laundering laws, rules, and regulations, including, without limitation, the U.S. Patriot Act and the U.S. Foreign Corrupt Practices Act (collectively, “AML Laws”). Buyer shall comply with all applicable Export Laws and AML Laws. Buyer shall not export, re-export, or release any Products that are subject to Export Laws, directly or indirectly, to any jurisdiction to which, or person to whom, such export, re-export, or release is prohibited by any applicable Export Laws. It is Buyer’s responsibility to obtain any license or other approvals, and Buyer will complete any documents requested by Seller prior to exporting, re-exporting, or releasing any Products that are subject to Export Laws. Seller will have no obligation to make any shipment to Buyer until it has received all such information and has obtained the applicable licenses, permits, approvals or documentation for shipment, if any. Buyer shall not trans-ship, re-export, divert or direct Products other than in and to the ultimate country of destination declared by Buyer and specified as the country of ultimate destination on Seller’s invoice. Buyer shall not use any Products supplied by Seller pursuant to the Contract for any purpose prohibited by law. Buyer shall indemnify, defend, and hold Seller, including its equity holders, directors, officers, employees, affiliates, successors, and permitted assigns, harmless from and against any breach of this Section by Buyer or any of its equity holders, directors, officers, employees, affiliates, successors, permitted assigns, customers, agents, distributors, resellers, or vendors.

29. **Relationship of Parties.** Nothing contained in these Terms shall be construed as establishing or implying any partnership or joint venture between the parties and nothing in these terms and conditions shall be deemed to construe either of the parties as the agent or distributor of the other party.

30. **No Third-Party Beneficiaries.** Except with respect to the indemnification obligations in favor of each party’s officers, directors, employees, agents and equity holders in Sections 16 and 17, the Contract is for the sole benefit of the parties hereto and their respective successors and permitted assigns. Nothing herein, express or implied, is intended to or will confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of these Terms.

31. **Survival.** Sections 7, 9, 15–25, 27, and 29–31 will survive the expiration or earlier termination of the Contract, as well as any other provision that, in order to give proper effect to its intent, should survive such expiration or termination.

Effective November 9, 2023