

## Carver Companies Standard Terms of Purchase

### 1. Applicability.

(a) These terms and conditions of purchase (these "**Terms**") are the only terms which govern the purchase of the goods ("**Goods**") and services ("**Services**") by **Carver Construction, Inc. (including its affiliates, subsidiaries and or any other Carver related parties which are named in the purchase order or other document in which these Terms are incorporated by reference)** ("**Buyer**") from the seller named on an offer letter and/or purchase order on which this Terms are referenced ("**Seller**"). If a Seller purports to incorporate its own terms, either in writing, verbally or otherwise, such terms will be considered null and void and these Terms shall always prevail in respect of the purchase of Goods and Services by Buyer.

(b) The offer letter and/or purchase on which these Terms are hyperlinked ("**Purchase Order**") and these Terms (collectively, this "**Agreement**") comprise the entire agreement between the parties, and supersede all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral. These Terms prevail over any of Seller's general terms and conditions of sale regardless of whether or when Seller has submitted its sales confirmation or such terms. This Agreement expressly limits Seller's acceptance to the terms of this Agreement. Fulfilment of the Purchase Order constitutes acceptance of these Terms.

### 2. Delivery of Goods and Performance of Services.

(a) Seller shall deliver the Goods in the quantities and on the date(s) specified in the Purchase Order or as otherwise agreed in writing by the parties ("**Delivery Date**"). If no delivery date is specified, Seller shall deliver the Goods within three days of Seller's receipt of the Purchase Order. If Seller fails to deliver the Goods in full on the Delivery Date, Buyer may terminate this Agreement immediately by providing written notice to Seller and Seller shall indemnify Buyer against any losses, claims, damages, and reasonable costs and expenses directly attributable to Seller's failure to deliver the Goods on the Delivery Date. Buyer has the right to return any Goods delivered prior to the Delivery Date at Seller's expense and Seller shall redeliver such Goods on the Delivery Date.

(b) Seller shall deliver all Goods to the address specified in the Purchase Order or such other delivery point as may be communicated to Seller by the Buyer any time prior to delivery ("**Delivery Point**") during Buyer's normal business hours or as otherwise instructed by Buyer. Seller shall pack all goods for shipment according to Buyer's instructions or, if there are no instructions, in a manner sufficient to ensure that the Goods are delivered in undamaged condition. Seller must provide Buyer prior written notice if it requires Buyer to return any packaging material. Any return of such packaging material shall be made at Seller's risk of loss and expense.

(c) Seller shall provide the Services to Buyer as described and in accordance with the schedule set forth in the Purchase Order or as otherwise notified by Buyer and in accordance with the terms and conditions set forth in these Terms.

(d) Seller acknowledges that time is of the essence with respect to Seller's obligations hereunder and the timely delivery of the Goods and Services, including all performance dates, timetables, project milestones and other requirements in this Agreement.

3. Quantity. If Seller delivers more or less than 100% of the quantity of Goods ordered, Buyer may reject any or all of the Goods or excess Goods. Any such rejected Goods shall be returned to Seller at Seller's sole risk and expense. If Buyer does not reject the Goods and instead accepts the delivery of Goods at the increased or reduced quantity, the Price for the Goods shall be adjusted on a pro- rata basis.

4. Shipping Terms. Delivery shall be made DAP (Incoterms 2010) to the Delivery Point. The Purchase Order number must appear on all shipping documents, shipping labels, bills of lading, air waybills, invoices, correspondence and any other documents pertaining to the Purchase Order.

5. Title and Risk of Loss. Title and risk of loss passes to Buyer upon successful delivery of the Goods at the Delivery Point as evidenced in writing by the Buyer to the Seller.

6. Inspection and Rejection of Nonconforming Goods. Buyer has the right to inspect the Goods on or after the Delivery Date. Buyer, at its sole option, may inspect all or a sample of the Goods, and may reject all or any portion of the Goods if it determines the Goods are nonconforming or defective. If Buyer rejects any portion of the Goods, Buyer has the right, effective upon written notice to Seller, to: (a) rescind this Agreement in its entirety; (b) accept the Goods at a reasonably reduced price; or (c) reject the Goods and require replacement of the rejected Goods. If Buyer requires replacement of the Goods, Seller shall, at its expense, promptly replace the nonconforming or defective Goods and pay for all related expenses, including, but not limited to, transportation charges for the return of the defective goods and the delivery of replacement Goods. If Seller fails to timely deliver replacement Goods, Buyer may replace them with goods from a third party and charge Seller the cost thereof and terminate this Agreement for cause pursuant to clause 17. Any inspection or other action by Buyer under this clause shall not reduce or otherwise affect Seller's obligations under the Agreement, and Buyer shall have the right to conduct further inspections after Seller has carried out its remedial actions.

7. Price. The price of the Goods and Services is the price stated in the Purchase Order ("**Price**"). If no price is included in the Purchase Order, the Price shall be the price as determined by the Buyer in good faith. Unless otherwise agreed by the Parties in the Purchase Order, the Price includes all packaging, transportation costs to the Delivery Location, insurance, customs duties and fees and applicable taxes, including, but not limited to, all sales, use or excise taxes. No increase in the Price is effective, whether due to increased material, labor or transportation costs or otherwise, without the prior written consent of Buyer.

8. Payment Terms. Seller shall issue an invoice to Buyer on or any time after the completion of delivery and only in accordance with these Terms. Buyer shall pay all properly invoiced amounts due to Seller within 120 days after Buyer's receipt of such invoice, except for any amounts disputed by Buyer in good faith. All payments hereunder must be in USD and/or EUR, as determined by Buyer, and be made by wire transfer or cheque as determined by Buyer. Without prejudice to any other right or remedy it may

have, Buyer reserves the right to set off at any time any amount owing to it by Seller against any amount payable by Buyer to Seller under this Agreement. In the event of a payment dispute, Buyer shall deliver a written statement to Seller no later than ten days prior to the date payment is due on the disputed invoice listing all disputed items and providing a reasonably detailed description of each disputed item. Amounts not so disputed are deemed accepted and must be paid, notwithstanding disputes on other items, within the period set forth in this clause 8. The parties shall seek to resolve all such disputes expeditiously and in good faith. Seller shall continue performing its obligations under this Agreement notwithstanding any such dispute.

9. Seller's Obligations Regarding Services. Seller shall:

(a) before the date on which the Services are to start, obtain, and, at all times during the term of this Agreement, maintain, all necessary licenses and consents and comply with all laws applicable to the provision of the Services;

(b) comply with all rules, regulations and policies of Buyer, including security procedures concerning systems and data and remote access thereto, building security procedures, including the restriction of access by Buyer to certain areas of its premises or systems for security reasons, and general health and safety practices and procedures;

(c) maintain complete and accurate records relating to the provision of the Services under this Agreement, including records of the time spent and materials used by Seller in providing the Services in such form as Buyer shall approve. During the term of this Agreement and for a period of five years thereafter, upon Buyer's written request, Seller shall allow Buyer to inspect and make copies of such records and interview Seller personnel in connection with the provision of the Services;

(d) obtain Buyer's written consent, which shall not be unreasonably withheld or delayed, prior to entering into agreements with or otherwise engaging any person or entity, including all subcontractors and affiliates of Seller, other than Seller's employees, to provide any Services to Buyer (each such approved subcontractor or other third party, a "**Permitted Subcontractor**"). Buyer's approval shall not relieve Seller of its obligations under the Agreement, and Seller shall remain fully responsible for the performance of each such Permitted Subcontractor and its employees and for their compliance with all the terms and conditions of this Agreement as if they were Seller's own employees. Nothing contained in this Agreement shall create any contractual relationship between Buyer and any Seller subcontractor or supplier;

(e) require each Permitted Subcontractor to be bound in writing by the confidentiality provisions of this Agreement, and, upon Buyer's written request, to enter into a non-disclosure or intellectual property assignment or license agreement in a form that is reasonably satisfactory to Buyer;

(f) ensure that all persons, whether employees, agents, subcontractors, or anyone acting for or on behalf of the Seller, are properly licensed, certified or accredited as required by applicable law and are suitably skilled, experienced and qualified to perform the Services;

(g) ensure that all its equipment used in the provision of the Services is in good working order and suitable for the purposes for which it is used, and conforms to all relevant legal standards and standards specified by the Buyer; and

(h) keep and maintain any Buyer equipment in its possession in good working order and shall not dispose of or use such equipment other than in accordance with the Buyer's written instructions or authorization.

10. Change Orders. Buyer may at any time, by written instructions and/or drawings issued to Seller (each, a "**Change Order**"), order changes to the Services. Seller shall within a reasonable time of receipt of a Change Order submit to Buyer a firm cost proposal for the Change Order. If Buyer accepts such cost proposal, Seller shall proceed with the changed Services subject to the cost proposal and the terms and conditions of this Agreement. Seller acknowledges that a Change Order may or may not entitle Seller to an adjustment in the Seller's compensation or the performance deadlines under this Agreement.

11. Warranties.

(a) Seller warrants to Buyer that for a period of three years from the Delivery Date, all Goods will:

(i) be free from any defects in workmanship, material and design;

(ii) conform to applicable specifications, drawings, designs, samples and other requirements specified by Buyer;

(iii) be of satisfactory quality (within the meaning of the Sale of Goods Act 1979) and fit for any purpose held out by Seller or made known to Seller by Buyer, expressly or by implication, and in this respect Buyer relies on Seller's skill and judgement;

(iv) be merchantable;

(v) be free and clear of all liens, security interests or other encumbrances; and

(vi) not infringe or misappropriate any third party's patent or other intellectual property rights.

These warranties survive any delivery, inspection, acceptance or payment of or for the Goods by Buyer;

(b) Seller warrants to Buyer that it shall perform the Services using personnel of required skill, experience and qualifications and in a professional and workmanlike manner in accordance with generally recognized industry standards for similar services and shall devote adequate resources to meet its obligations under this Agreement; and

(c) the warranties set forth in this clause 11 are cumulative and in addition to any other warranty provided by law or equity. Any applicable statute of limitations runs from the date of Buyer's discovery of the noncompliance of the Goods or Services with the foregoing warranties. If Buyer gives Seller notice of noncompliance pursuant to this clause, Seller shall, at its own cost and expense, promptly (i) replace or repair the

defective or nonconforming Goods and pay for all related expenses, including, but not limited to, transportation charges for the return of the defective or nonconforming goods to Seller and the delivery of repaired or replacement Goods to Buyer, and, if applicable, (ii) repair or re-perform the applicable Services.

12. General Indemnification. Seller shall defend, indemnify and hold harmless Buyer, its parent company, and each of their subsidiaries, affiliates, successors or assigns and their respective directors, officers, shareholders and employees (collectively, "**Indemnitees**") against any and all loss, injury, death, damage, liability, claim, deficiency, action, judgment, interest, award, penalty, fine, cost or expense, including reasonable attorney and professional fees and costs, and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers (collectively, "**Losses**") arising out of or occurring in connection with the Goods and Services purchased from Seller or Seller's negligence, willful misconduct or breach of the Terms. Seller shall not enter into any settlement without Buyer's or applicable Indemnitee's prior written consent.

13. Intellectual Property Indemnification. Seller shall, at its expense, defend, indemnify and hold harmless Buyer and any Indemnitee against any and all Losses arising out of or in connection with any claim that Buyer's or Indemnitee's use or possession of the Goods or use of the Services infringes or misappropriates the patent, copyright, trade mark, trade secret or other intellectual property right of any third party. In no event shall Seller enter into any settlement without Buyer's or applicable Indemnitee's prior written consent.

14. Limitation of Liability. Nothing in this Agreement shall exclude or limit Seller's liability.

NOTWITHSTANDING ANYTHING TO THE CONTRARY, BUYER'S AGGREGATE LIABILITY FOR ALL CLAIMS (HOWSOEVER ARISING), SHALL BE LIMITED TO THE MONIES PAID BY BUYER IN THE PRECEDING TWELVE (12) MONTHS PRIOR TO A CLAIM ARISING BY SELLER AGAINST BUYER. FOR THE AVOIDANCE OF DOUBT, THE PRECEDING DOES NOT EXCLUDE BUYER'S LIABILITY FOR ANYTHING FOR WHICH IT WOULD BE ILLEGAL TO OR ATTEMPT TO EXCLUDE LIABILITY FOR.

15. Insurance. During the term of this Agreement and for a period of two years thereafter, Seller shall, at its own expense, maintain and carry insurance in full force and effect which includes, but is not limited to, commercial general liability (including product liability) in a sum no less than USD10,000,000.00 (ten million pounds sterling), and such other insurances and Buyer may request, with financially sound and reputable insurers. Upon Buyer's request, Seller shall provide Buyer with a certificate of insurance from Seller's insurer evidencing the insurance coverage specified in these Terms. The certificate of insurance shall name Buyer as an additional insured. Seller shall provide Buyer with 30 days' advance written notice in the event of a cancellation or material change in Seller's insurance policy. Except where prohibited by law, Seller shall require its insurer to waive all rights of subrogation against Seller's insurers and Seller.

16. Compliance with Law. Seller shall comply with all applicable laws, regulations and ordinances. Seller shall maintain in effect all the licenses, permissions, authorizations, consents and permits that it needs to carry out its obligations under this Agreement. Seller shall comply with all export and import laws of all countries involved

in the sale of the Goods under this Agreement or any resale of the Goods by Seller. Seller assumes all responsibility for shipments of Goods requiring any government import clearance. Buyer may terminate this Agreement if any governmental authority imposes antidumping or countervailing duties or any other penalties on Goods.

17. Termination. In addition to any remedies that may be provided under these Terms, Buyer may terminate this Agreement with immediate effect and without liability upon written notice to the Seller, either before or after the acceptance of the Goods or the Seller's provision of the Services. If the Seller becomes insolvent, files a petition for bankruptcy or commences or has proceedings commenced against it relating to bankruptcy, receivership, reorganization or assignment for the benefit of creditors, then the Buyer may terminate this Agreement upon written notice to Seller. If Buyer terminates the Agreement for any reason, Seller's sole and exclusive remedy is payment for the Goods received and accepted and Services accepted by Buyer prior to the termination.

18. Waiver. No waiver by Buyer of any of the provisions of this Agreement is effective unless explicitly set forth in writing and signed by Buyer. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

19. Confidential Information. All non-public, confidential or proprietary information of Buyer, including but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer or supplier lists, pricing, discounts or rebates, disclosed by Buyer to Seller, 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 this Agreement is confidential, solely for the purpose of performing this Agreement and may not be disclosed or copied unless authorized in advance by Buyer in writing. Upon Buyer's request, Seller shall promptly return all documents and other materials received from Buyer. Buyer shall be entitled to injunctive relief for any violation of this clause. This clause does not apply to information that is: (a) in the public domain; (b) known to Seller at the time of disclosure; or (c) rightfully obtained by Seller on a non-confidential basis from a third party.

20. Force Majeure. Neither party shall be liable to the other for any delay or failure in performing its obligations under this Agreement to the extent that such delay or failure is caused by an event or circumstance that is beyond the reasonable control of that party, without such party's fault or negligence, and which by its nature could not have been foreseen by such party or, if it could have been foreseen, was unavoidable ("**Force Majeure Event**"). Force Majeure Events include, but are not limited to, acts of God or the public enemy, government restrictions, floods, fire, earthquakes, explosion, epidemic, war, invasion, hostilities, terrorist acts, riots, strike, embargoes or industrial disturbances. Seller's economic hardship or changes in market conditions are not considered Force Majeure Events. Seller shall use all diligent efforts to end the failure or delay of its performance, ensure that the effects of any Force Majeure Event are minimized and resume performance under this Agreement. If a Force Majeure Event prevents Seller from carrying out its obligations under this Agreement for a continuous

period of more than 30 business days, Buyer may terminate this Agreement immediately by giving written notice to Seller.

21. Data Protection.

(a) The following definitions apply in this clause 21:

(i) Controller, Processor, Data Subject, Personal Data, Personal Data Breach, processing and appropriate technical and organizational measures: as defined in the Data Protection Legislation.

(ii) Data Protection Legislation: all applicable data protection and privacy legislation in force from time to time in the UK including the UK GDPR (as defined in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018), the Data Protection Act 2018 (and regulations made thereunder) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) and the guidance and codes of practice issued by the Information Commissioner or other relevant regulatory authority and applicable to a party.

(iii) Domestic Law: the law of the United Kingdom or a part of the United Kingdom.

(b) Both parties will comply with all applicable requirements of the Data Protection Legislation. This clause 21 is in addition to, and does not relieve, remove or replace, a party's obligations or rights under the Data Protection Legislation.

(c) The parties acknowledge that for the purposes of the Data Protection Legislation, Buyer is the Controller and Seller is the Processor.

(d) Without prejudice to the generality of clause 21(b), Buyer will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the Personal Data to Seller for the duration and purposes of the Agreement.

(e) Without prejudice to the generality of clause 21(b), Seller shall, in relation to any Personal Data processed in connection with the performance by Seller of its obligations under the Agreement:

(i) process that Personal Data only on the documented written instructions of Buyer contained in this Agreement or as otherwise notified by Buyer unless Seller is required by Domestic Law to otherwise process that Personal Data. Where Seller is relying on Domestic Law as the basis for processing Personal Data, Seller shall promptly notify Buyer of this before performing the processing required by the Domestic Law unless the Domestic Law prohibits Seller from so notifying Buyer;

(ii) ensure that it has in place appropriate technical and organizational measures, reviewed and approved by Buyer, to protect against unauthorized or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorized or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where appropriate, pseudonymizing and encrypting Personal Data, ensuring confidentiality, integrity,

availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organizational measures adopted by it);

(iii) ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential; and

(iv) not transfer any Personal Data outside of the UK unless the prior written consent of Buyer has been obtained and the following conditions are fulfilled:

(I) Buyer or Seller has provided appropriate safeguards in relation to the transfer;

(II) the Data Subject has enforceable rights and effective legal remedies;

(III) Seller complies with its obligations under the Data Protection Legislation by providing an adequate level of protection to any Personal Data that is transferred; and

(IV) Seller complies with reasonable instructions notified to it in advance by Buyer with respect to the processing of the Personal Data;

(v) assist Buyer, at Buyer's cost, in responding to any request from a Data Subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;

(vi) notify Buyer without undue delay on becoming aware of a Personal Data Breach;

(vii) at the written direction of Buyer, delete or return Personal Data and copies thereof to Buyer on termination of the Purchase Order unless required by Domestic Law to store the Personal Data; and

(viii) maintain complete and accurate records and information to demonstrate its compliance with this clause 21 and allow for audits by Buyer or Buyer's designated auditor and immediately inform Buyer if, in the opinion of Seller, an instruction infringes the Data Protection Legislation.

(f) Seller shall not appoint any third-party processor of Personal Data under the Purchase Order without Buyer's prior, written consent. Prior to consenting to any third-party processor, Seller must confirm to Buyer in writing that it has entered into a written agreement incorporating terms which are substantially similar to those set out in this clause 21 and in either case which Seller confirms reflect and will continue to reflect the requirements of the Data Protection Legislation. As between Buyer and Seller, Seller shall remain fully liable for all acts or omissions of any third-party processor appointed by it pursuant to this clause 21(f).

(g) Buyer may, at any time on not less than 30 days' notice, elect to replace this clause 21 by replacing it with any applicable controller to processor standard clauses or similar terms adopted under the Data Protection Legislation or forming part of an applicable certification scheme (which shall apply when replaced by attachment to this Agreement).

22. Assignment. Seller shall not assign, transfer, delegate or subcontract any of its rights or obligations under this Agreement without the prior written consent of Buyer. Any purported assignment or delegation in violation of this clause shall be null and void. No assignment or delegation shall relieve the Seller of any of its obligations hereunder. Buyer may at any time assign or transfer any or all of its rights or obligations under this Agreement without Seller's prior written consent to any affiliate or to any person acquiring all or substantially all of Buyer's assets.

23. Relationship of the Parties. The relationship between the parties is that of independent contractors. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

24. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, save for the rights of the Indemnitees set forth in clauses 12 and 13.

25. Governing Law. All matters arising out of or relating to this Agreement are governed by and construed in accordance with the laws of England and Wales.

26. Dispute Resolution.

(a) In the event of a dispute concerning this Agreement or the subject matter thereof, representatives of the parties will work together in good faith to try to resolve the dispute within seven (7) days. The parties' representatives will: (i) meet as often as the parties reasonably deem necessary to gather and exchange all information regarding the dispute and which is relevant to its resolution and (ii) discuss the dispute and negotiate in good faith in an effort to resolve the dispute without the necessity of any formal proceedings. If the parties' representatives are unable to settle the dispute within the nominated timeframe, senior management (or equivalent) of each party will act in good faith to try to resolve the dispute within a further seven (7) days.

(b) Where a dispute is not settled in accordance with clause 26(a), the parties will endeavor to settle the matter by mediation administered by the American Association of Arbitration ("**AAA**") under its mediation rules then in force, which rules are incorporated herein by reference. The costs of the mediator will be born equally by the parties.

(c) If the dispute is not settled within twenty-one (21) days of commencing the mediation, or such further period as the parties shall agree in writing, the dispute shall be referred to and finally resolved by binding arbitration conducted by the AAA pursuant to the AAA Arbitration Rules then in force, which are deemed to be incorporated by reference into this section. The number of arbitrators shall be one (1), to be appointed by the parties or, failing agreement by the parties within 30 days of service of written notice by either party to the other party requesting agreement to the appointment of an arbitrator, the appointing authority shall be the AAA. The seat, or legal place, of arbitration shall be New York City, NY. The arbitral proceedings shall be conducted in English. The law governing this arbitration agreement and all arbitral proceedings shall be the substantive laws of the State of New York.

27. Submission to Jurisdiction. Subject to clause 26, any legal suit, action or proceeding arising out of or relating to this Agreement shall be instituted exclusively in the courts England and Wales.

28. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder (each, a "**Notice**") shall be in writing and addressed to the parties at the addresses set forth on the face of the Sales Confirmation or to such other address that may be designated by the receiving party in writing. All Notices shall be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), facsimile (with confirmation of transmission) or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only (a) upon receipt of the receiving party, and (b) if the party giving the Notice has complied with the requirements of this clause.

29. Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

30. Survival. Provisions of these Terms which by their nature should apply beyond their terms will remain in force after any termination or expiration of this Agreement including, but not limited to, the following provisions: General Indemnification, Intellectual Property Indemnification, Limitation of Liability, Insurance, Compliance with Law, Confidential Information, Governing Law, Submission to Jurisdiction, Severability, and Survival.

31. Amendment and Modification. These Terms may only be amended or modified in a writing stating specifically that it amends these Terms and is signed by an authorized representative of each party.

*Exhibit Follows*

## EXHIBIT 1

### TOWAGE & ANCILLARY MARINE SERVICES ADDENDUM

(to Carver Companies Standard Terms of Purchase, as amended from time to time)

#### 1. Applicability; precedence; acceptance

1.1 Applicability. This Exhibit 1 (the "Towage Addendum") applies to any goods and/or services that are towage or marine in nature, including without limitation: tug and towing services; harbor/ship assist; docking/undocking; shifting/fleeting; standby; barge moves; launch/crew transfer; line handling; mooring operations; escort services; and any related marine support services (collectively, "Towage Services").

1.2 Incorporation. This Towage Addendum is incorporated into and forms part of the STP. All STP provisions remain in effect except as expressly modified by this Towage Addendum.

1.3 Order of precedence. In the event of conflict, the following controls (highest to lowest):

- (a) the applicable Carver purchase order / work authorization / SOW (the "PO") but only as to commercial variables (scope, rates, timing, locations);
- (b) this Towage Addendum;
- (c) the STP.

Seller's terms are rejected under all circumstances unless expressly accepted in a writing signed by an authorized officer of Buyer.

1.4 Acceptance. Seller accepts and is bound by the PO, this Towage Addendum, and the STP by (i) confirming, dispatching, mobilizing, commencing, or performing Towage Services, (ii) delivering tickets, logs, or invoices, or (iii) accepting any payment.

1.5 No reliance on Seller tickets/terms. Tow tickets, tower sheets, daily logs, invoices, confirmations, tariffs, rate cards, "standard terms," or similar documents provided by Seller are for operational reference only and do not amend the PO/STP/Towage Addendum and will not be binding.

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#### 2. Definitions

2.1 "Buyer" means the Carver entity identified on the PO and its affiliates, agents, customers, and invitees.

2.2 "Seller" means the service provider identified on the PO and its subcontractors, affiliates, and anyone acting for or on its behalf.

2.3 "Tug" means any tugboat/towboat and related equipment used by Seller in connection with the Towage Services.

2.4 "Tow" means any vessel, barge, object, equipment, or property to be towed, shifted, assisted, moored, moved, or otherwise handled as part of the Towage Services.

2.5 "Carver Representative" means Buyer's designated dispatcher, terminal manager, port captain, superintendent, or other person identified by Buyer.

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### 3. Dispatch; authority; scheduling

3.1 Authorized instructions. Seller shall accept instructions only from a Carver Representative. Seller shall not act on instructions from third parties unless Buyer confirms in writing.

3.2 Dispatch & updates. Seller shall provide real-time updates (ETA, delays, incidents) and shall immediately notify Buyer of any condition that may affect timing, safety, or performance.

3.3 Time-sensitive work. Seller acknowledges that timing in marine operations is often critical (tides, berth windows, vessel schedules) and agrees that time is of the essence where identified in the PO or by Buyer.

3.4 Standby/delay charges only if expressly agreed. No standby, wait time, detention, cancellation, portal-to-portal, minimum hours, fuel surcharges, or similar charges apply unless expressly stated in the PO.

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### 4. Performance standard; compliance; personnel

4.1 Workmanlike standard. Seller shall perform Towage Services safely, properly, and in a first-class, professional, and workmanlike manner consistent with prudent marine practice.

4.2 Legal compliance. Seller shall comply with all applicable laws/regulations, including USCG requirements, environmental laws (including spill reporting), port rules, and terminal safety rules. Seller shall maintain all required permits and licenses.

4.3 Qualified crew. Seller shall provide properly credentialed and competent personnel, fit for duty, trained for the work, and compliant with drug/alcohol policies and applicable manning requirements.

4.4 No subcontracting without consent. Seller shall not subcontract, broker, or assign any Towage Services (including use of a third-party tug) without Buyer's prior written consent. Seller remains fully responsible for all subcontractors and their compliance.

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### 5. Tug condition; seaworthiness; equipment

5.1 Seaworthiness. Seller represents and warrants each Tug is tight, staunch, strong, properly equipped, properly crewed, and seaworthy for the intended services and operating area.

5.2 Maintenance. Seller shall maintain Tug(s) and equipment in safe operating condition and in compliance with applicable inspection and safety requirements.

5.3 No impairment. Seller shall not dispatch any Tug with known deficiencies that could affect safety, performance, or compliance.

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## 6. Safety; stoppage; emergency authority

6.1 Safety override. Seller may suspend performance only where continuing would pose an imminent safety risk, and must promptly notify Buyer and cooperate to mitigate and resume as soon as practicable.

6.2 Buyer suspension right. Buyer may suspend or reschedule Towage Services at any time for safety, operational, or commercial reasons without penalty unless a cancellation fee is expressly stated in the PO.

6.3 Emergency actions. In emergencies, Seller shall take prudent steps to protect life, property, and the environment and shall immediately notify Buyer.

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## 7. Pricing; invoicing; documentation; audit

7.1 Rates only by PO. All compensation is as stated in the PO (or Seller quote accepted in writing by Buyer). No other rates, adders, surcharges, or minimums apply.

7.2 Invoice support. Invoices must reference the PO number and include supporting documentation reasonably requested by Buyer (times, locations, tug name, scope). Buyer may withhold payment for noncompliant invoices.

7.3 Setoff. Buyer may set off any amounts owed by Seller or arising from claims, credits, backcharges, or disputes against amounts payable to Seller.

7.4 Records; audit. Seller shall maintain complete records (dispatch logs, AIS tracks, tickets, crew logs, maintenance logs relevant to incidents, etc.) for at least five (5) years and provide access upon request.

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## 8. No liens; no arrest; no detention

8.1 No liens. To the maximum extent permitted by law, Seller waives and agrees it shall not assert any lien (including any maritime lien), arrest, attachment, detention, or similar remedy against any Buyer vessel, Tow, cargo, terminal, or property.

8.2 Discharge requirement. If any lien or arrest is asserted by Seller or anyone claiming through Seller, Seller shall immediately discharge it (bond off) at Seller's sole cost and indemnify Buyer from all resulting losses.

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## 9. Risk allocation; indemnity; defense

9.1 Seller responsibility is primary. Seller is solely responsible for the safe navigation and operation of the Tug(s) and Towage Services and for the acts/omissions of Seller personnel and subcontractors.

9.2 Duty to defend; broad indemnity. Seller shall defend, indemnify, and hold harmless Buyer from and against any and all losses, claims, liabilities, damages, fines, penalties, costs, and expenses (including attorneys' fees) arising out of or relating to:

- (a) the Towage Services;
- (b) the Tug(s) (including seaworthiness, equipment, maintenance, operation, navigation, or manning);
- (c) any injury, death, or property damage caused in whole or part by Seller;
- (d) any spill/pollution event originating from or involving Seller's Tug(s) or equipment, or caused in whole or part by Seller;
- (e) any breach of the PO, this Towage Addendum, or the STP; and
- (f) any claim by Seller's personnel, subcontractors, or suppliers (including seamen/Jones Act, maritime employer liability, or similar claims).

9.3 No exculpation for Seller. Any Seller term purporting to disclaim liability for negligence, impose "tow at sole risk," limit Seller's responsibility, or shift risk to Buyer is rejected and void unless expressly agreed in a signed writing by an authorized Buyer officer.

9.4 Consequential damages waiver (Seller). Seller waives any claim against Buyer for consequential, special, punitive, exemplary, or loss-of-use damages.

9.5 Third-party claims cooperation. Seller shall promptly assume defense of covered claims with counsel reasonably acceptable to Buyer and cooperate fully in investigation and resolution.

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## 10. Limitation of liability

10.1 Buyer cap preserved. Buyer's aggregate liability remains limited as set out in the STP and shall not be increased by any Towage Services, tickets, invoices, tariffs, or Seller terms.

10.2 Seller cap rejected. Any Seller limitation of liability (including invoice/ticket fine print) is rejected.

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## 11. Insurance

11.1 Towage-specific insurance. In addition to any insurance required by the STP, Seller shall maintain, at its sole cost, insurance appropriate for towage operations, including:

- (a) Protection & Indemnity (P&I) (including maritime employer's liability) with limits not less than \$10,000,000 per occurrence (or higher if required by Buyer for a particular job);
- (b) Hull & Machinery for each Tug at insured value;
- (c) Pollution liability (including OPA 90 where applicable) with limits not less than \$10,000,000 per occurrence;
- (d) Commercial General Liability with limits not less than \$5,000,000 per occurrence;
- (e) Workers' compensation and employer's liability as required by law; and
- (f) Umbrella/excess as needed to meet the above limits.

11.2 Additional insured; primary & noncontributory. Buyer and its affiliates shall be named as additional insureds on CGL and P&I policies where commercially available; coverage shall be primary and noncontributory to Buyer insurance.

11.3 Waiver of subrogation. Policies shall include waiver of subrogation in favor of Buyer where permitted.

11.4 Evidence; notice. Seller shall provide certificates upon request and provide at least thirty (30) days' prior written notice of cancellation/material change.

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## 12. Environmental; spills; reporting

12.1 Prevention. Seller shall implement spill prevention practices and maintain response capability appropriate to the operating area.

12.2 Immediate notice. Seller shall immediately notify Buyer of any spill, sheen, release, or reportable incident and shall comply with all reporting requirements at Seller's cost.

12.3 Indemnity. Seller's indemnity includes all spill/pollution liabilities, cleanup costs, natural resource damages, fines, penalties, and third-party claims arising from Seller's Tug(s), equipment, or performance.

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## 13. Term; suspension; termination

13.1 No minimum term. Towage Services are ordered on a job-by-job basis under POs.

13.2 Termination for convenience. Buyer may terminate any PO and/or suspend Towage Services at any time for convenience without liability except for Towage Services actually performed and accepted prior to termination (and only to the extent properly invoiced under the PO).

13.3 Termination for cause. Buyer may terminate immediately for safety violations, nonperformance, incident history, breach, or failure to maintain insurance.

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#### 14. Confidentiality; non-solicitation; publicity

14.1 Confidentiality. Seller shall keep confidential all Buyer non-public information, pricing, schedules, and operations.

14.2 No publicity. Seller shall not issue press releases or use Buyer's name/logo without Buyer's written consent.

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#### 15. Website updates; amendments

15.1 Updates. Buyer may amend the STP and/or this Towage Addendum from time to time by posting revised terms at Buyer's designated website link.

15.2 Prospective application. Updated terms apply to Towage Services ordered after the effective posting date (i.e., future POs / work authorizations), and do not retroactively change rights/obligations for Towage Services already performed or already ordered under an existing PO unless Buyer and Seller expressly agree in writing.

15.3 Deemed acceptance. Seller's acceptance of any PO after an update (or continued performance on Towage Services ordered after an update) constitutes acceptance of the updated terms.

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#### 16. Survival

All provisions that by their nature should survive (indemnity, insurance, confidentiality, recordkeeping, no lien, etc.) survive completion or termination of Towage Services.

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