

TERMS & CONDITIONS OF SALE

1. GENERAL. ElectroSea, LLC d/b/a Magnevo®, a Delaware limited liability company ("Magnevo") agrees to provide the products (the "Products") ordered by Customer in accordance with these Terms and Conditions, which shall be deemed a part of any quote, purchase order or sale by Magnevo (a "Proposal") and shall be incorporated therein by this reference. If Customer has not otherwise agreed to these Terms and Conditions as a part of a Proposal, Customer acknowledges its agreement to these Terms and Conditions upon Customer accepting delivery of the Products or making payment therefor. THESE TERMS AND CONDITIONS SHALL BE THE EXCLUSIVE TERMS AND CONDITIONS APPLICABLE TO ANY PROPOSAL AND CUSTOMER AGREES THAT ANY CONTRARY OR ADDITIONAL TERMS PROVIDED TO MAGNEVO BY CUSTOMER, WHETHER CONSISTENT OR INCONSISTENT WITH THESE TERMS AND CONDITIONS WILL BE INAPPLICABLE AND NOT PART OF THE AGREEMENT. If Customer deems any of these Terms and Conditions not to be acceptable, Customer's sole recourse shall be to cancel Customer's order by written notice to Magnevo within five (5) days of receipt of these Terms and Conditions and to return any Products at Customer's own expense. Any Proposal, these Terms and Conditions, and any attachments thereto shall be collectively referred to herein as the "Agreement."

2. PAYMENT TERMS. In consideration of the purchase of the Products, Customer agrees to pay Magnevo the purchase price as set forth in the Proposal. Payment of the purchase price shall be made in U.S. Currency as and when specified in the Proposal or invoice provided by Magnevo. If no payment term is indicated on the Proposal, Customer agrees to pay the purchase price within thirty (30) days of receipt of an invoice from Magnevo. If Customer believes that any invoice is incorrect, Customer must notify Magnevo in writing within twenty (20) days after receipt of the applicable invoice. If Customer does not so notify Magnevo, Customer shall be deemed to have waived the right to further dispute the accuracy of the invoice. If at any time Magnevo determines that Customer's location, financial condition or credit rating does not justify a sale on credit, Magnevo reserves the right to require advance payment, a personal guarantee and/or other security. Customer hereby waives any right of setoff or retention.

3. LATE PAYMENT. All payments not made as and when required hereunder shall bear interest at the rate of one and one-half percent (1.5%) per month, compounding monthly, or the maximum rate allowed by law, whichever is less, commencing on the date that the purchase price payment was due. Delinquent account balances are subject to placement for collection, and Customer shall pay all costs and expenses incurred by Magnevo for such collection activities including but not limited to attorneys' fees. Magnevo reserves the right to cancel or suspend any outstanding orders upon written notice to Customer in the event of Customer's failure to make timely payment hereunder.

4. TAXES AND OTHER CHARGES. Purchase price does not include tariffs, duties, personal property, value-added, sales, excise, use or other taxes or charges. Customer shall be liable for all such amounts whether or not invoiced by Magnevo. Any charges or taxes required to be collected by Magnevo shall be reflected on the Proposal and/or invoice.

5. SHIPMENT. Delivery will be FOB Magnevo's facility or other point of origin designated by Magnevo in writing. Magnevo shall have the right to determine the method of shipment and routing of the Products, unless otherwise agreed in writing. Except as specifically stated in a Proposal, Customer shall pay all Product shipping and delivery charges, which will be included on Customer's invoice. Customer assumes all risk of loss or damage in transit and agrees that Magnevo shall not be liable for damages caused by delays in shipping or delivery for any reason whatsoever. Delay in the delivery of any Products hereunder shall not relieve Customer from the obligation to accept and pay for such Products. If Customer fails to take delivery of the Products, Customer shall pay all storage, care, maintenance, return and other expenses associated with the Products; provided, however, the foregoing shall not impose any obligation or liability on the part of Magnevo for any storage, care, or maintenance of the Products.

6. SPECIFICATIONS. The Proposal or Magnevo documentation sets forth specifications of the Products to be provided hereunder. Magnevo reserves the right to alter its Products at any time, provided that Magnevo shall not materially change purchased Products after a Proposal is accepted. All Products shall be subject to tolerances and variations consistent with usual trade practices and shall be subject to deviations from tolerances and variations consistent with practical testing and inspection methods.

7. TITLE AND SECURITY FOR PAYMENT. Title to the Products will pass upon tender to a carrier for delivery to Customer. To secure payment of amounts payable by Customer to Magnevo, Customer hereby grants to Magnevo a continuing

purchase money security interest and lien on the Products, whenever sold, consigned, or delivered and wherever located, and all replacements or proceeds of the Products, until the invoice for the applicable Products is paid in full, including payment of any interest and costs of collection. Customer agrees that Magnevo may file financing statements or take any other action necessary to perfect the security interest granted herein. Upon Magnevo's request, Customer will execute such other or additional documents as may be necessary for the enforcement or protection of Magnevo's security interest granted herein.

8. PRODUCTS. Magnevo shall use commercially reasonable efforts to deliver the Products consistent with the Proposal, subject to such alterations, tolerances, and variations set forth in Section 6 herein. Magnevo shall have no obligation to perform any installation. Magnevo shall have no obligation to discover, report, or repair any hazards or latent or other defects of condition in connection with the Products, and Magnevo shall have no liability for any failure to discover, report or repair any such hazard or latent or other defects.

9. LIMITED WARRANTY. Magnevo warrants all Products **only** as published by Magnevo at <https://www.magnevo.com/warranty/> (the "Warranty"). The Warranty is subject to all terms and conditions as stated in the Warranty and these Terms and Conditions. The Warranty is **subject to change at Magnevo's discretion**.

9A. CUSTOMER APPLICATION RESPONSIBILITY. Notwithstanding anything to the contrary, including but not limited to the Warranty, Customer acknowledges that it is solely responsible for determining the suitability of the Products for Customer's intended application, including but not limited to chemical compatibility, system design, operating pressure, temperature, flow rate, suction conditions, installation configuration, environmental conditions, and compliance with applicable laws, regulations, and industry standards. Any recommendations, technical assistance, performance estimates, or application guidance provided by Magnevo are offered solely as a courtesy and shall not constitute a warranty or guarantee of performance. Magnevo does not authorize its employees or agents to make any representation with respect to the Products or potential applications of the Products, whether oral or in writing. CUSTOMER ASSUMES ALL RISK ASSOCIATED WITH THE SELECTION AND USE OF THE PRODUCTS.

10. LIABILITY LIMITATION. TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL MAGNEVO BE LIABLE TO CUSTOMER OR ANY THIRD PARTY FOR ANY CONSEQUENTIAL, CONTINGENT, EXEMPLARY, INCIDENTAL, INDIRECT, LIQUIDATED, PUNITIVE, SPECIAL, OR SPECULATIVE DAMAGES, INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOST PROFITS, LOST SALES, LOST REVENUES, LOSS OF USE, LOSS OF GOODWILL, BUSINESS INTERRUPTION, LOSS OF PRODUCTION, PROCESS DOWNTIME, ATTORNEYS' FEES, OR COURT COSTS ARISING OUT OF OR RELATED TO THE PRODUCTS, THE AGREEMENT, OR THE PERFORMANCE OR BREACH THEREOF, WHETHER LIABILITY IS ASSERTED IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, WARRANTY, OR OTHERWISE, AND REGARDLESS OF WHETHER MAGNEVO HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MAGNEVO SHALL NOT BE LIABLE UNDER ANY CIRCUMSTANCES FOR PERSONAL INJURY, DEATH, LOSS OF PRODUCT, CHEMICAL RELEASE, ENVIRONMENTAL DAMAGE, CONTAMINATION EVENTS, CLEANUP OR REMEDIATION COSTS, DAMAGE TO SURROUNDING OR CONNECTED EQUIPMENT OR PROPERTY, LOSS OF USE OF FACILITIES, RECALL EXPENSES, OR ANY GOVERNMENTAL FINES, PENALTIES, OR ASSESSMENTS.

MAGNEVO'S TOTAL CUMULATIVE LIABILITY TO CUSTOMER ARISING OUT OF OR RELATING TO THE PRODUCTS OR THIS AGREEMENT UNDER ANY LEGAL THEORY SHALL IN NO EVENT EXCEED THE PURCHASE PRICE PAID FOR THE SPECIFIC PRODUCT OR PRODUCTS GIVING RISE TO THE CLAIM.

11. CUSTOMER COVENANTS. Customer hereby covenants that it shall at all times properly and safely operate the Products sold hereunder and will not modify any Products.

12. REMEDIES. In the event of any default by Customer under this Agreement, Magnevo may pursue any legal remedy to enforce its interest in and right to possession of the Products and/or to enforce any and all other rights or remedies available to it, under the Uniform Commercial Code or otherwise. No such action shall operate as a waiver of any other right or remedy of Magnevo under the terms of this Agreement or under the law. All rights and remedies of Magnevo are cumulative and not alternative, and no waiver of any default shall operate as a waiver of any other default. Upon Customer's default under this Agreement, Magnevo may declare all remaining installments immediately due and payable. In the event of nonpayment, Customer shall deliver the Products to Magnevo upon demand, and Magnevo may, without notice or demand and without legal process, enter on Customer's premises and retake possession of the Products. Magnevo, on obtaining possession of the Products following default, may sell the Products or any part of them at public or private sale. The net proceeds of such sale, after deducting all expenses of Magnevo in retaking, storing, repairing and selling the Products, including reasonable attorneys' fees, shall be credited against the total amount owing by Customer to Magnevo in accordance with the terms of this Agreement. Any surplus shall be paid to Customer or to any other person legally entitled to the surplus. In the event of a deficiency, Customer shall pay the amount of such deficiency to Magnevo.

13. FORCE MAJEURE. Magnevo shall not be liable for any delays in delivery, or for non-delivery or nonperformance in whole or in part, caused by the occurrence of any contingency or event beyond the reasonable control of either Magnevo or its suppliers, including but not limited to one or more of the following causes: non-availability or shortage of materials; fire; destruction of plant; strike; labor disputes; epidemic; pandemic; flood; delay in transportation; war; insurrection; embargo; or acts, demands, requirements, or orders of any governmental body. The existence of any such cause or causes of delay shall extend the time of delivery or performance to the extent of the resulting delay.

14. CANCELLATION, COUNTERMAND AND RETURN OF GOODS. Proposals accepted by Customer cannot be cancelled or countermanded and shipments cannot be deferred or Products returned, except with the prior written consent of Magnevo and upon such terms that may be established by Magnevo in its sole discretion, including but not limited to a restocking fee. Standard catalog Products may be returned within 30 days with prior written authorization and subject to a restocking charge of up to 25%. No Products may be returned without prior written authorization from Magnevo and issuance of a Return Material Authorization ("RMA") number. Authorized returns may be subject to inspection, restocking fees, freight charges, refurbishment charges, or other conditions established by Magnevo. Custom, modified, special-order, or non-stock Products are non-cancelable and non-returnable.

15. TECHNICAL INFORMATION; NON-DISCLOSURE. Magnevo's intellectual property, including but not limited to, its manufacturing know-how, patents, copyrights, trademarks, specifications, drawings and similar rights (collectively, the "Magnevo's Intellectual Property") shall remain the exclusive property and rights of Magnevo and all rights are reserved. Customer shall not disclose any design, technical or other proprietary information in any documentation furnished by Magnevo or obtained by virtue of Customer's dealings with Magnevo and shall make all efforts to ensure that such design, technical or other proprietary information is kept confidential. Customer hereby assigns to Magnevo any invention, improvement, or discovery first engineered, conceived or developed, directly or indirectly, from Magnevo's Intellectual Property or any of such property developed for the engineering, design, production or manufacture of the Products. Customer agrees not to reverse engineer, disassemble, decompile, copy, reproduce, or otherwise attempt to derive the design, manufacturing methods, proprietary features, software, firmware, or trade secrets embodied in the Products.

16. INDEMNITY. To the fullest extent permitted by law, Customer will indemnify, defend, and hold harmless Magnevo from and against any claim, demand, cause of action, debt, liability, loss, fine, damage, injury, death or expense (including reasonable attorneys' fees, expenses, and court costs) that relates to or arises from: (i) damage to, modification of, or addition to any Products due to Customer's act or omission; (ii) Customer's breach of the Agreement, including any covenants or obligations of Customer contained herein; (iii) negligence or willful misconduct by Customer; or (iv) Customer's infringement of Magnevo's Intellectual Property.

17. EXPORT COMPLIANCE. Customer agrees to comply with all applicable export control laws, regulations, sanctions, and trade restrictions of the United States and any other applicable jurisdiction. Customer shall not export, re-export, transfer, or otherwise provide any Products in violation of such laws or regulations.

18. SEVERABILITY, WAIVER, AND SURVIVAL. In case any provision in or obligation under the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions or obligations shall not in any way be affected or impaired thereby. The waiver of any provision or condition or the breach of any term will not be a waiver of any subsequent breach of the same or any other term or condition. The Agreement constitutes the complete and final integrated agreement between the parties in regard to the Proposal. All prior negotiations, discussions and representations are merged into the Agreement. The Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors, and assigns. The acknowledgements, covenants and obligations of the parties set forth in the Agreement shall survive the expiration or termination of the Agreement and delivery of the Products, unless inapplicable by their terms.

19. LIMITATION OF ACTIONS. Any claim, cause of action, or proceeding arising out of or relating to the Products or this Agreement must be commenced within one (1) year after the claim or cause of action accrues, regardless of any longer statutory limitation period.

20. APPLICABLE LAW. The Agreement shall be interpreted in accordance with the substantive laws of the State of Minnesota, without giving effect to conflict of laws principles. The parties agree that the exclusive venue for any claims or actions arising under or in relation to the Agreement shall be in Hennepin County, Minnesota, or in United States District Court for the District of Minnesota. The parties hereto consent to the personal jurisdiction of such courts and waive any argument that such a forum is not convenient.