

**SALE AND PURCHASE AGREEMENT
WITH FULL DISCLAIMER**

This **SALE AND PURCHASE AGREEMENT WITH FULL DISCLAIMER** (this “Agreement”), dated effective as of this _____ 2021 (the “Effective Date”), is made by and between **OCEANEERING INTERNATIONAL, INC.**, a Delaware corporation having its worldwide corporate headquarters located at 11911 FM 529, Houston, Texas 77041 USA (“Oceaneering”), on its own behalf, as seller, or as attorney-in-fact on behalf of one or more of its subsidiaries, as seller(s), and _____, a _____ having its principal place of business located at _____ (“Buyer”).

WITNESSETH:

WHEREAS, Oceaneering and/or one or more of its undisclosed subsidiaries, as the case may be (“Seller”), owns that certain industrial equipment and/or inventory listed on Schedule 1 attached hereto and incorporated herein for all purposes (collectively, the “Property”); and

WHEREAS, Oceaneering has appointed Machinery & Equipment Partners, LLC and Dixon Marine Consulting Ltd (collectively, the “Auctioneers”) to dispose of the Property; and

WHEREAS, Buyer wishes to purchase the Property from Seller in its present condition and location (“Seller’s Premises”), and Seller wishes to sell the Property to Buyer pursuant to the terms and conditions set forth in this Agreement;

NOW, THEREFORE, and intending to be legally bound hereby, it is agreed that:

1. **Purchase Price & Payment.** The grand total price shown on Schedule 1 (the “Purchase Price”) plus the grand total tax shall be paid by Buyer in full, free of bank charges, within 5 banking days of the Effective Date in accordance with the banking information shown on Schedule 1.

2. **Buyer’s Premium & Payment.** In addition to the Purchase Price, Buyer shall also pay a premium of USD _____ (the “Buyer’s Premium”), together with any applicable taxes, to the Auctioneers. The Buyer’s Premium plus applicable taxes shall be paid in full, free of bank charges, within 5 banking days of the Effective Date to the Auctioneer’s nominated bank account as per invoice.

3. **Conveyance of Property.** In exchange for the payment of both the Purchase Price and the Buyer’s Premium in accordance with Sections 1 and 2 above, Oceaneering shall issue to Buyer a Bill of Sale in the form attached hereto as Schedule 2 and incorporated herein for all purposes, whereby Seller shall **TRANSFER, CONVEY, SELL, DELIVER** and **ASSIGN** to Buyer the Property in its present condition and location, free and clear of all liens, claims and other encumbrances. The Bill of Sale may be issued electronically and Title to the Property, including all risk of loss, shall transfer to Buyer immediately upon receipt of the Bill of Sale. The date on which Sellers issue the Bill of Sale to Buyers shall hereinafter also be referred to as the “Closing Date”.

4. **Ex Works Delivery.** Buyer shall accept delivery of the Property in its present condition and location **EXW (Seller's Premises).** Without limiting the generality of the foregoing, Buyer shall be responsible, at Buyer's expense, for loading, transporting and (if applicable) exporting the Property. Any assistance or cooperation provided by Seller in connection with any such activities shall not have the effect of shifting any cost or responsibility from Buyer to Seller, and Buyer shall not claim otherwise. If Buyer fails to remove the Property from its current location at Seller's Premises on or before the date that is 30 days after the Closing Date, Seller may (but shall not be obligated to) resell or otherwise dispose of the Property at Buyer's loss and expense.

5. **All Sales Final; No Refund.** As of and including the Closing Date, the consummation of the transactions contemplated in this Agreement shall be final, and Buyer shall not be entitled to any refund from Seller under any circumstances. Buyer is encouraged to remove the Property from its current location at Seller's premises on the Closing Date. As of and including the Closing Date, Seller accepts no responsibility for the protection, preservation, care or maintenance of the Property, and Buyer shall bear all risk, liability and loss related to the Property, including, without limitation, risk, liability and loss due to theft, injury and/or damage.

6. **Taxes.** The Purchase Price does not include applicable taxes, levies and fees associated with the transaction. All applicable taxes, levies and fees are estimated on Schedule 1. To the extent required by local law, Oceaneering will collect from Buyer and remit to the local tax authorities all applicable taxes, levies, and fees unless a valid exemption certificate is provided to Oceaneering on or before the Closing Date. Buyer agrees to reimburse Oceaneering for any taxes, levies, and fees required to be paid by Seller to the local tax authorities and not collected from the Buyer on or before the Closing Date.

The Buyer's Premium does not include applicable taxes, levies and fees associated with the transaction. All applicable taxes, levies and fees shall be estimated on the invoice submitted to Buyer by the Auctioneers. To the extent required by local law, the Auctioneers will collect from Buyer and remit to the local tax authorities all applicable taxes, levies, and fees unless a valid exemption certificate is provided to the Auctioneers on or before the Closing Date. Buyer agrees to reimburse the Auctioneers for any taxes, levies, and fees required to be paid by the Auctioneers to the local tax authorities and not collected from the Buyer on or before the Closing Date.

7. **Representations; Waivers; Disclaimers.** Buyer is aware that handling, loading, transporting, owning, maintaining, using and operating the Property involves significant risk of damage, loss, injury and sometimes even death. Buyer represents that it has inspected (or has had sufficient opportunity to inspect) the Property, and Buyer is a merchant possessing all relevant knowledge, experience, skill and insurance coverage customary in the trade or business and specifically with respect to industrial equipment and/or inventory similar in all material respects to the Property. Buyer accepts the Property in its present condition and location "**AS IS**" and "**WHERE IS**" and **WITH ALL FAULTS** and **WAIVES** and **FOREVER DISCHARGES** any and all claims that Buyer might otherwise have against Oceaneering and its subsidiary and affiliated entities, and all of their respective owners, shareholders, members, partners, directors, managers, officers, employees, consultants, contractors, subcontractors, servants, agents,

representatives, invitees, vessels and insurers and all of their respective heirs, representatives successors and assigns (collectively, the “Protected Parties”) arising out of, related to, or in connection with the condition, location or design of the Property. Except for Oceaneering’s warranty of title on behalf of Seller, **OCEANEERING DISCLAIMS**, and **BUYER WAIVES AND DISCLAIMS ANY RELIANCE UPON**, any and all implied and express warranties with respect to the Property, including, without limitation, warranties of maintenance, repair, condition, design, operation, value, merchantability, suitability, habitability, non-infringement or fitness for a particular purpose or use. As of, including and after the Closing Date, no Protected Party shall be liable to Buyer or any other party for any injury or damage to person or property due to the condition, location or design of, or any defect in, the Property, and Buyer expressly assumes all risks of injury or damage to persons or property, either proximate or remote, by reason of the condition, location or design of, or any defect in, the Property.

8. **Indemnity**. As of, including and after the Closing Date, Buyer indemnifies, holds harmless and agrees to defend each Protected Party from and against any and all claims, debts, liabilities, losses, liens, demands, obligations, costs, expenses (including, but not limited to, attorneys’ fees and court costs), damages, proceedings, actions, and causes of action of any kind, nature or description whatsoever, whether known or unknown, pending or future, suspected or unsuspected, both at law and in equity and other expenses arising out of, related to, or in connection with any breach by Buyer of this Agreement, violation by Buyer of law, negligence of Buyer, or the Property (including, without limitation, the storage, handling, loading and/or transportation of the Property). **BUYER’S OBLIGATIONS TO INDEMNIFY, HOLD HARMLESS AND DEFEND EACH PROTECTED PARTY, INCLUDE, WITHOUT LIMITATION, OCCURRENCES CAUSED EITHER PROXIMATELY OR REMOTELY, IN WHOLE OR IN PART, BY THE ACT, OMISSION OR THE SOLE, CONTRIBUTORY, PARTIAL, JOINT, COMPARATIVE OR CONCURRENT NEGLIGENCE OF ANY PROTECTED PARTY**, but exclude, with respect to any Protected Party, occurrences caused solely by reason of the gross negligence or willful misconduct of such Protected Party. No Protected Party shall be liable for the gross negligence or willful misconduct of any other Protected Party.

9. **Subsequent Purchasers**. Buyer agrees to pass on to any subsequent purchaser the language contained in Sections 7 and 8 (or substantially similar wording) dealing with indemnity, warranty, limitations on warranty, and limitation of liability. Should Buyer fail to bind its customers to such terms and conditions of sale, **BUYER AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS OCEANEERING FROM AND AGAINST ALL CLAIMS, DEMANDS, EXPENSES, SUITS, AWARDS, JUDGMENTS, AND OTHER DAMAGES WHICH ARE ASSESSED OR AWARDED AGAINST OCEANEERING, AND TO REIMBURSE OCEANEERING FOR ALL COSTS OCEANEERING MAY INCUR (INCLUDING REASONABLE ATTORNEY’S FEES) AS A RESULT OF BUYER FAILING TO COMPLY WITH THIS PROVISION.**

10. **Compliance with Laws**. As of, including and after the Closing Date, Buyer shall, at Buyer’s expense, be solely responsible for compliance with all applicable public policies, statutes, rules, regulations or other laws concerning the Property, including, without limitation, transportation and environmental laws and import, export and trade restrictions.

11. **Further Assurances.** Each of Buyer and Oceaneering agrees to execute such additional documents, and take such further action, as may be reasonably requested by the other or required to more effectively consummate the transactions contemplated in this Agreement; provided, however, that Oceaneering's cooperation shall be at Buyer's expense.

12. **Survival.** Oceaneering's warranty of title and Buyer's obligations under this Agreement shall survive the consummation of the transactions contemplated in this Agreement and any termination or expiration of this Agreement.

13. **Severability.** It is not the intention of either party to violate any public policy, statute, rule, regulation or other law. Any sentence, paragraph, clause or combination thereof that is held to be unenforceable or in violation of any public policy, statute, rule, regulation or law shall be reformed to the least extent possible while giving it the fullest effect permitted or, if necessary, severed from this Agreement entirely, and the remainder of the Agreement shall remain binding upon the parties hereto.

14. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of Oceaneering and Buyer and their respective legal representatives, successors and assigns.

15. **Document Execution; Amendments.** This Agreement may be executed in multiple originals and/or counterparts, each of which shall be an original document, and all of which together shall constitute one and the same instrument. Handwritten signatures, electronic signatures, and copies thereof (whether delivered by fax, email, or otherwise) shall be considered original signatures for all purposes, including, without limitation, the execution, delivery and enforcement of this Agreement; provided, however, that footers, initials and signatures appearing in emails, cover letters and fax cover sheets shall not be deemed to be or construed as signatures for purposes of executing any amendments, modifications or waivers to this Agreement unless an express and unambiguous statement of contrary intent is included in the body of such email, cover letter or fax cover sheet. No provision of this Agreement may be amended, modified or waived unless such amendment, modification or waiver is in writing and signed by the party against whom enforcement is sought.

16. **Governing Law.** TO THE FULLEST EXTENT PERMISSABLE, THE PERFORMANCE, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE UNITED STATES AND THE STATE OF TEXAS EXCLUDING ANY CONFLICT-OF-LAWS PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, this Agreement has been executed to be effective as of the Effective Date.

OCEANEERING INTERNATIONAL, INC.

By: Machinery & Equipment Partners, LLC / Dixon
Marine Consulting Ltd, attorney-in-fact

By: _____

Name: Andy Nolan _____

Title: MD _____

BUYER:

By: _____

Name: _____

Title: _____

**SCHEDULE 1
SETTLEMENT STATEMENT**

AGREEMENT NO.: _____

Buyer's Information:

Name:
Address:
Attn:
Email/Phone:

Seller's Bank Details

Currency: USD
JPMorgan Chase Bank, N.A.
New York, NY 10004
ABA# 021000021
SWIFT- CHASUS33
Oceaneering International, Inc.
Account 475316589

<u>Oceaneering Internal Use Only:</u> B0012.1059.175400
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Equipment/Inventory

Tag Number/s: As stated below

WBS Number/s: As stated below

Auctioneer Ref. No. Lot/Row Item (WBS No.)	Oceaneering Ref. No. (Tag No)	Location	Description	Unit Price (USD)	Qty	Price (USD)	Tax (USD)	Total (USD)
Total						_____	_____	_____
GRAND TOTAL						_____	_____	_____

SCHEDULE 2
FORM OF BILL OF SALE

AGREEMENT NO.: _____

Bill of Sale

Reference is made to that certain Sale and Purchase Agreement No. ____ (the "Agreement"). Terms defined in the Agreement and used but not otherwise defined in this Bill of Sale shall have the meanings ascribed to them in the Agreement.

Oceaneering hereby confirms receipt of the Purchase Price and the Buyer's Premium.

On behalf of Seller, Oceaneering hereby **TRANSFERS, CONVEYS, SELLS, DELIVERS** and **ASSIGNS** the Property to Buyer in accordance with and pursuant to the terms and provisions set forth in the Agreement.

EXECUTED on _____, 2021.

OCEANEERING INTERNATIONAL, INC.

By: Machinery & Equipment Partners, LLC / Dixon
Marine Consulting Ltd, attorney-in-fact, attorney-in-
fact

By: _____

Name: _____

Title: _____