

02 April, 2020

OFFSHORE TECHNOLOGY CONFERENCE EXHIBIT SPACE AGREEMENT 4-7 May 2020

To our valued exhibitors,

I write regarding OTC's annual conference that is scheduled to take place at NRG Park (the "Facility") from May 4 to May 7, 2020. As we are all aware, the global COVID-19 epidemic has had a devastating effect on the health and lives of hundreds of thousands of people worldwide. While OTC's purpose is to provide an opportunity for those in the offshore petroleum industry from around the world to meet and share knowledge, our first priority is to the health and safety of our attendees and exhibitors. **Therefore, OTC has made the difficult decision to cancel this year's conference.**

OTC did attempt to reschedule for the later in the year but found too many energy conferences already scheduled for that time frame. We chose to direct our energies toward a highly successful 2021 OTC instead of competing with events that you are likely already supporting.

The COVID-19 epidemic and the guidelines and restrictions put in place in response by the federal, state, and local governments also interfere with OTC's ability to begin moving into the NRG Park on April 21, 2020 and to use the facility thereafter. On March 11, 2020, the World Health Organization declared the COVID-19 outbreak a global pandemic. In response to the pandemic, the United States has severely restricted international travel. The Centers for Disease Control and Prevention ("CDC") and President Trump have issued guidance instructing the public to cancel or postpone mass gatherings, avoid all non-essential travel, and avoid gatherings of more than ten people until at least April 30, 2020. Texas Governor Greg Abbott has instituted a fourteen-day quarantine period for people traveling to Texas from certain locations. Governor Abbott declared a state of disaster for all counties in Texas and ordered that people within the state avoid social gatherings with groups of more than ten people. Harris County, where the Facility is located, issued a Declaration of Local Disaster for Public Health Emergency that extends until at least April 29, 2020. It also issued an order requiring individuals within Harris County to stay at home except for certain Essential Activities, to work for Essential Businesses, or to provide Essential Government services.

COVID-19 and the various measures taken by federal, state, and local governments in response are force-majeure events under paragraph 1(b). CHARACTER; RESERVATION OF RIGHTS; OTC RIGHTS. Paragraph b(iv) of the Agreement provides that, "OTC reserves the right, in its sole and unfettered discretion, to: (iv) cancel, in whole or in part, the Event due to an event beyond the reasonable control of OTC—including, but not limited to, casualty, explosion, fire, lightning, utility interruption, flood, weather, epidemic, hurricane, tornado, earthquake or other Acts of God, or any law, ordinance, rule or regulation, acts of public enemies, strikes, riots, or civil disturbances ("Force Majeure Event"); OTC therefore invokes paragraph 1(b) of the Agreement.

Sponsoring Organizations

American Association of Petroleum Geologists
American Institute of Chemical Engineers
American Institute of Mining, Metallurgical,
and Petroleum Engineers
American Society of Civil Engineers
ASME International Petroleum Technology Institute

Institute of Electrical and Electronics
Engineers—Oceanic Engineering Society
Marine Technology Society
Society of Exploration Geophysicists
Society for Mining, Metallurgy, and Exploration
Society of Petroleum Engineers

The Minerals, Metals & Materials Society
The Society of Naval Architects and Marine Engineers

Regional Sponsoring Organization

Instituto Brasileiro de Petróleo, Gás e Biocombustíveis

Endorsing Organizations

International Association of Drilling Contractors
Petroleum Equipment Suppliers Association

Exhibiting companies are offered the following options for payments made to the 2020 OTC;

- a) companies may donate their payment to OTC;
- b) companies may defer their 2020 payments to the 2021 event;
- c) companies may request a refund.

A separate notice will be provided soon allowing you to select one of these options.

Recognizing that OTC is owned by 14 not-for-profit organizations, your decision to donate your prior payments will enable these scientific and engineering societies to continue to fulfill their missions to share technical knowledge. Many of OTC's organizations rely heavily on the proceeds they receive annually from OTC to sustain a majority of their ongoing operations. In recognition of your generosity, exhibitors that request to a) donate their payment to OTC will receive recognition of their contribution through the 2021 event and a personal letter from the OTC Board Chairman. These exhibitors will also be highlighted in 2021 OTC materials. Exhibitors that select this option are granted 30 priority points for 2020 that will be added to their current priority point total prior to space assignments for 2021 OTC.

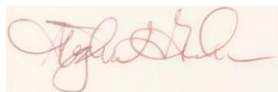
Exhibitors that request b) to defer their 2020 OTC payment to the 2021 OTC event will have 100% of their 2020 OTC payments applied to their exhibit space request for the 2021 event. These exhibitors will not be subject to any exhibit space cost increase for 2021 (based on the location and amount of booth space of their original space assignment for 2020 OTC). Exhibitors that defer their payments are granted 15 priority points for 2020 that will be added to their current priority point total prior to space assignments for 2021 OTC.

Exhibitors that request c) to cancel and request a refund of the 2020 OTC payment will be refunded 90% of the amount paid to 2020 OTC. To cover transaction, processing, and associated fees, OTC will be retaining 10% of the amount paid. Exhibitors that elect to cancel and request a refund are subject to 2021 exhibit rates when completing their 2021 OTC Exhibit Space Agreement and are granted 3 priority points for 2020. These will be added to their current priority point total prior to space assignments for 2021 OTC.

For the 2021 OTC, all space will be reassigned based on priority order. Companies are not guaranteed to retain the same position currently assigned for 2020 OTC. All companies will have the opportunity to secure exhibit space according to their new priority ranking, inclusive of the 2020 OTC priority point additions.

Thank you for your continued support of OTC.

Best regards,



Stephen Graham
OTC Executive Director

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and Petroleum Engineers
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