



Waiver & Release

This **WAIVER AND RELEASE AGREEMENT** (this "Agreement") is made effective on _____, by and between OSP Technologies (hereinafter, "OSP Technologies"), of 501 Hickerson St Bldg 2, Conroe, Texas 77301 and _____. (hereinafter, "_____"), of _____. OSP Technologies and _____ are sometimes individually referred to as "Party" and collectively referred to as the "Parties."

WHEREAS, _____ desires to waive and release OSP Technologies from any claims and/or litigation arising out of _____ actions in connection with _____ that resulted from _____ at or near _____.

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, OSP Technologies and _____ hereby agree as follows:

TERMS

1. Waive and Release. _____ shall fully defend, indemnify, and waive and release OSP Technologies from any and all claims, lawsuits, demands, causes of action, liability, loss, damage and/or injury, of any kind whatsoever (including without limitation all claims for monetary loss, property damage, equitable relief, personal injury and/or wrongful death), whether brought by an individual or other entity, or imposed by a court of law or by administrative action of any federal, state, or local governmental body or agency, arising out of, in any way whatsoever, any acts, omissions, negligence, or willful misconduct on the part of _____, its officers, owners, personnel, employees, agents, contractors, invitees, or volunteers . This indemnification applies to and includes, without limitation, the payment of all penalties, fines, judgments, awards, decrees, attorneys' fees, and related costs or expenses, and any reimbursements to OSP Technologies for all legal fees, expenses, and costs incurred by it.

2. Authority to Enter Agreement. Each Party warrants that the individuals who have signed this Agreement have the actual legal power, right, and authority to make this Agreement and bind each respective Party.

3. Amendment; Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

4. Waiver. No waiver of any default shall constitute a waiver of any other default or breach, whether of the same or other covenant or condition. No waiver, benefit, privilege, or service voluntarily given or performed by a Party shall give the other Party any contractual right by

custom, estoppel, or otherwise. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or modification of such provision, or impairment of its right to enforce such provision or any other provision of this Agreement thereafter.

5. Attorneys' Fees and Costs. If any legal action or other proceeding is brought in connection with this Agreement, the successful or prevailing Party, if any, shall be entitled to recover reasonable attorneys' fees and other related costs, in addition to any other relief to which that Party is entitled. In the event that it is the subject of dispute, the court or trier of fact who presides over such legal action or proceeding is empowered to determine which Party, if any, is the prevailing party in accordance with this provision.

6. Entire Agreement. This Agreement is the entire agreement between the Parties with respect to the subject matter hereof and supersedes any prior agreement or communications between the Parties, whether written, oral, electronic, or otherwise.

7. Enforceability, Severability, and Reformation. If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited. The intent of the Parties is to provide as broad an indemnification as possible under Texas law. In the event that any aspect of this Agreement is deemed unenforceable, the court is empowered to modify this Agreement to give the broadest possible interpretation permitted under Texas law.

8. Governing Law. This Agreement shall be governed by, construed under, and interpreted in accordance with the internal laws of the State of Texas, without regard to such State's conflict of law principles.

9. Exclusive Venue and Jurisdiction. Any dispute arising out of or relating to this Agreement, in any way whatsoever shall be exclusively brought and litigated in the federal and state courts of Texas. Each Party expressly consents and submits to this exclusive jurisdiction and exclusive venue. Each Party expressly waives the right to challenge this jurisdiction and/or venue as improper or inconvenient. Each Party consents to the dismissal of any lawsuit that they bring in any other jurisdiction or venue.

10. Dispute Resolution Procedures. Should a dispute, controversy, or claim (each, a "Dispute") develop between the parties under this agreement (including without limitation, one respecting the validity, material breach, suspension, or termination hereof), the procedures set forth in Sections 11 through 13 below shall apply (collectively, the "Procedures"). The Procedures shall be the exclusive mechanism available to the parties for resolving Disputes hereunder.

11. Negotiation. In the event of a Dispute, the parties must first attempt to informally negotiate and resolve their conflict at the operational level; i.e., through meeting(s) between each party's representative(s) with decision-making authority. Once all reasonable good faith efforts to do so have been made, an unresolved Dispute must be submitted to upper management for another opportunity to negotiate and resolve the conflict by each party's key executives. Such executives

shall promptly use all good faith efforts to seek a resolution. If, after twenty-one (21) days following the commencement of negotiations, upper management has failed to resolve the Dispute, the parties may seek resolution by mediation as more fully set forth in Section 12., below. All negotiations commence upon the provision of written notice from one party to the other party identifying the Dispute and requesting the opportunity to negotiate a resolution. Either party may seek equitable relief, such as an injunction, prior to or during the negotiations in order to preserve the status quo and protect its interests during the process. All communications, whether oral or written, are confidential and will be treated by the parties as compromise & settlement negotiations for the purposes of the Federal Rules of Evidence as well as any applicable, corresponding state rules. Notwithstanding the foregoing, evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in negotiations.

12. Mediation. Subject to Section 11., above, the parties may submit the Dispute to confidential mediation for a good faith resolution. The mediation must be administered by American Arbitration Association under its Comprehensive Arbitration Rules and shall take place in Houston, TX. The version of the rules that should apply are those currently in effect as of the date of this agreement. If the aforementioned mediation service is no longer available for any reason at the time of the Dispute, the parties shall mutually agree upon an alternative, comparable service, yet must first use the named service's successor, if one exists. The mediation shall commence upon the parties' provision of a joint, written request for mediation to the mediation service. Such request shall include a sufficient description of the Dispute and relief requested. Each party shall cooperate with the mediation service in all reasonable respects and participate in good faith wherever required. Mediation fees and expenses shall be borne equally by the parties. All communications, whether oral or written, are confidential and will be treated by the parties as compromise & settlement negotiations for the purposes of Federal Rule of Evidence 408 as well as any applicable, corresponding state rules. Notwithstanding the foregoing, evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation. Either party may seek equitable relief, such as an injunction, prior to or during the mediation in order to preserve the status quo and protect its interests during the process. If, after the earlier of: (i) sixty (60) days following the commencement of a mediation hereunder; or (ii) completion of the initial mediation session, the parties have still not come to a resolution for any reason (including a failure to actually mediate), they shall seek to resolve the Dispute by binding arbitration or litigation as more fully set forth in Section 13., below. Until such time, neither binding arbitration nor litigation may be pursued by the parties.

13. Arbitration or Litigation. Subject to Sections 11. And 12., above, either party shall commence neutral, binding arbitration or file a lawsuit in a court of competent jurisdiction. If arbitration is selected, it shall be conducted on a confidential basis and shall take place before the American Arbitration Association under their Commercial Arbitration Rules in Houston, TX. The version of the rules that should apply are those currently in effect as of the date of this agreement. Each party shall cooperate with the arbitrator in all reasonable respects and participate in good faith wherever required. Final and binding judgment upon any award rendered by an arbitrator may be entered in any court having jurisdiction thereof. The prevailing party in any arbitration or litigation shall be entitled to recover its reasonable, outside attorneys' fees and related costs. Either party may seek equitable relief, such as an injunction, prior to or during an arbitration or litigation in order to preserve the status quo and protect its interests during the process.

14. Indemnification. Each party (the "Indemnifying Party") will indemnify, defend, and hold the other party, its officers, directors, employees, and/or shareholders, harmless from and against any and all damages (whether ordinary, direct, indirect, incidental, special, consequential, or exemplary), judgments, liabilities, fines, penalties, losses, claims, actions, demands, lawsuits, costs, and expenses including, without limitation, reasonable attorneys' fees, which arise out of or relate to any material breach of this Agreement or of the representations or warranties contained therein by the Indemnifying Party, or its employees or agents, (including, but not limited to, any breach by such Indemnifying Party of its confidentiality obligations hereunder) or acts or omissions of negligence, willful misconduct, or fraud of the Indemnifying Party or its employees or agents, including, but not limited to, third party claims and claims for property damage or personal injury to the Indemnifying Party's Personnel ("Personnel" defined as such Party's officers, directors, owners, employees, servants and agents, independent contractors and subcontractors); provided, however, that the foregoing does not in any manner relieve either Party or any third party of its obligations under statutory workers' compensation law and other laws regarding employer obligations as to such Party's own employees. The Indemnifying Party's liability under this Section shall be reduced proportionally to the extent that any act or omission of the other party, or its employees or agents contributed to such liability. The Indemnifying Party's obligations under this Section will be subject to being provided by the other party with prompt written notice of the event giving rise to an indemnity obligation, providing reasonable cooperation and assistance in the defense or settlement of any claim (at the Indemnifying Party's sole cost and expense), and granting the Indemnifying Party control over the defense and settlement of the same. Providing the Indemnifying Party with notice of the event giving rise to an indemnity obligation is an express condition precedent to the duty to provide a defense and indemnity. Notice must be made in strict accordance with the provisions of this Agreement, and time is of the essence. With respect to this Section, in the event the Indemnifying Party fails to provide a reasonably sufficient defense of an indemnified claim, the other party may, after written notice to the Indemnifying Party, retain its own legal counsel and provide its own defense with respect to the indemnified claim, and the Indemnifying Party will reimburse all reasonable attorneys' fees and expenses for such defense. The Indemnifying Party will have the right to consent to any settlement or judgment that is binding upon the Indemnifying Party.

14. Signatures. This Agreement shall be signed on behalf of OSP Technologies by _____, _____, and on behalf of _____ by _____, and effective as of the date first written above.

IN WITNESS WHEREOF, the parties have caused this **Waiver & Release** to be executed as of the date signed by each party below.

Releasor:

_____,
Name of Releasor

Date: _____

_____,
Signature of Releasor

Email: _____

AND

Releasee #1:

OSP TECHNOLOGIES
A Texas Company,

Date: _____

Authorized By: _____

Title: _____

Email: _____

Releasee #2:

_____,
Name of Releasor

Date: _____

_____,
Signature of Releasor