

# Material Purchase Agreement

THIS AGREEMENT is entered into on [July 10, 2021](#), between

**[Kwangsung GM Co.,Ltd](#)**

(Technical person in charge : **[Ilho Jang](#)**, General Technology Reserch institute  
, the "**Clients**")

and

**New Mexico Institute of Mining and Technology**

(hereinafter, the "**NMT**")

(Technical person in charge: **Associate Professor Tan Nguyen**, Department of Petroleum  
Engineering)

for research services in

**"Development and field scale application**

**n of smart management for productivity enhancement during unconventional oil and gas  
well development"**

(hereinafter, the "**Research**").

The Clients and the NMT agree as follows:

## **Article 1 (Project)**

Development and field scale application of smart management for productivity enhancement during unconventional oil and gas well development

## **Article 2 (Objective)**

This material purchase agreement is for a buying agent service in relation to R&D material and processing fee between [Kwangsung GM](#) and NMT (New Mexico Technology).

## **Article 3 (Business & Payment)**

NMT purchases R&D materials requested by [Kwangsung GM](#) as shown in the table below, and [Kwangsung GM](#) pays the material purchase cost and processing fee to NMT.

The processing fee of NMT corresponds to 10% of the material purchase cost.

- ① Grand total of material purchase cost : \$70,904
- ② Processing fee of NMT (10% of the material purchase cost) : \$7,090
- ③ Total amount 【③\$77,994=①\$70,904+②\$7,090】

The Kwangsung GM shall pay the total amount 【③\$77,994】 to the NMT by August 10, 2021.

#### **Article 4 (Reference)**

As a material purchasing agency, NMT purchases the following materials from Halliburton and provide material purchase data (purchase contract, remittance certificate, invoice) to Kwangsung GM.

#### **Article 5 (Term)**

The Agreement term is for 6 months from July 10 2021 to December 31, 2021.

#### **Article 6 (Arbitration)**

If any dispute occurs between the two parties regarding the issues of interpretation, effect, rights or responsibilities of the Agreement during the Agreement period or after the completion of the Agreement, it shall be settled through arbitration.

#### **Article 7 (Change of Agreement)**

The Clients and the NMT shall change the contents of this Agreement through mutual written consent.

#### **Article 8 (Effect of Agreement)**

This Agreement shall be deemed effective from the Effective Date.

**Article 9 (Interpretation & Resolution of Dispute)**

In the case there is any matter which is not defined in this Agreement or any objection arises regarding the interpretation of this Agreement, settlement shall be made by the mutual agreement of both parties or by following normal practices.

However, in case where the parties to the dispute cannot settle the dispute through consultations, such case shall be taken to arbitration in a mutually agreeable location to be determined after the nature of the disagreement is known.

Attachment: One (1) copy of Research Plan

**Kwangsung GM Co., Ltd**

Address: 441-16, Namyang-ro, Namyang-eup, Hwaseong-si, Gyeonggi-do, Korea

Name of Organization: General Technology Research institute

Representative: President Han Kwang Su.

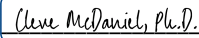
Person in Charge of Research: \_\_\_\_\_

Director. **Ilho Jang.**

**New Mexico Institute of Mining and Technology**

Address: 801 Leroy Pl., Socorro, NM, USA, 87801

Name of Organization: New Mexico Institute of Mining and Technology

Representative:  \_\_\_\_\_

Cleve McDaniel, Ph.D.



Vice President for Administration and Finance

Person in Charge of Research: **Associate Professor Tan Nguyen**

**【 Quotation (Kwangsung GM Co., Ltd) 】**

Item	Part Number and Description	Qty	Unit Price USD, \$	Discounted Price	Total Price USD, \$
1	<b>Downhole Gauge Mandrel</b> <b>S-Mandrel-SPSH-T- 2 7/8" - L-80-B/P-EUE</b> <b>Material No: TBC</b> Terminal SmartPort & splitter housing Gauge Mandrel, 2 7/8" To suite 2 7/8" 6.5# tubing Material: L80 Thread connection: EUE 8rd <b>Including:</b> Material No: 102884070 Mandrel mounting kit Includes: pressure plate, gauge clamps, screws and metal-to-metal seals	1	14,300	20% = 11,440	11,440
2	<b>SmartPort Pressure and Temperature Sensor</b> <b>Material No: 102956833 &amp; 102956830</b> Up to 10 kpsi operating pressure, up to 125 °C operating temperature 1/4" cable connection, pressure WL band: K/C, temperature WL band: L/D	1	13,500	15% = 11,475	11,475
3	<b>SmartSplit</b> <b>S-Splitter-I-15k-150</b> <b>Material No: 102885604</b> High Pressure Splitter Housing, 2 x ¼" Cable Entry connection, Inconel 718, Primary Metal Seals	1	6,300	15% = 5,355	5,355
4	<b>SmartFiber Pressure Gauge Interrogator</b> <b>Material No: 102884645</b> Wellhead SmartScope Fiber Bragg Grating Interrogator, 2 Optical Channel, 1 Hz Scan Rate, 40nm Wavelength Range, US/EU/UK/IN/CH Mains Power Adaptor	1	29,200	15% =24,820	24,820
5	<b>1/4" OD Fiber Cable with 1ea Single Mode Fiber SS316 outer tube</b> , Rated to 85°C with 11mm x 11mm square encapsulation, steel reel and shipping skid included.	1,420 m	14/m	20% = 11.2/m	15,904
7	<b>½" NPT Mount Speedbite, NACE, 10kpsi</b> <b>Material No: 101913884</b>	1	1,910	NA	1,910
<b>Grand Total</b>			<b>\$ 70,904</b>		