

**IN THE CIRCUIT COURT IN AND FOR ESCAMBIA COUNTY,
FLORIDA**

DEEPGULF, INC. and
TOKE OIL AND GAS, S.A.

Plaintiffs,

vs.

MARC M. MOSZKOWSKI

Defendant.

Case No.: 2018 CA 000543

Division: "E"

Marc Moszkowski
Le Verdos
83300 Châteaudouble, France
m.moszkowski@deepgulf.net
April 21 , 2025

Braden K. Ball, Jr.
Counsel for Plaintiffs
Florida Bar No. 89000
Litvak Beasley Wilson & Ball, LLP
40 Palafox Place, Suite 300
Pensacola, Florida 32502

Via Florida Courts E-Filing Portal and Email

**RE: FORMAL DEMAND FOR ADVANCEMENT OF LITIGATION
EXPENSES**

Pursuant to Article XI of the Bylaws of DeepGulf, Inc.

Dear Mr. Ball,

I am writing to formally demand the immediate advancement of all legal expenses incurred by me in the above-captioned litigation, pursuant to Article XI of the Bylaws of DeepGulf, Inc.

As you are aware, Plaintiff has repeatedly asserted that I am and remain a Director of DeepGulf, Inc. These assertions are found in:

1. The Affidavit of Rus Howard dated September 6, 2024: "Since the formation of DeepGulf, Inc. to the present date, Marc M. Moszkowski has been a director of DeepGulf, Inc."
2. The Amended Motion for Summary Judgment dated December 5, 2024, page 11: "Defendant has been and still is a director and has thus maintained this Business Relationship keeping the agreement in force."

Under Article XI, Section 4 of the Bylaws, the Corporation is obligated to advance all reasonable legal expenses incurred by a Director in connection with any action arising "by reason of the fact" that he is or was a Director. I qualify for this protection by the Corporation's own admission.

Furthermore, under Section 1(b), indemnification may only be denied upon a final judgment establishing bad faith, deliberate dishonesty, or improper gain. No such judgment exists. Accordingly, the Corporation remains obligated to advance my legal expenses at this stage.

Please consider this letter a formal written demand for the advancement of all expenses incurred by me to date in this litigation, as well as a standing

demand for the advancement of all future litigation costs, including but not limited to:

- Court filing fees
- Postage and document preparation
- Legal research tools and services
- Travel costs related to the litigation (if any)
- Any other reasonable and necessary litigation expenses

Additionally, I hereby demand **reimbursement** for litigation expenses already incurred to date, totaling **\$83,000**, which were paid out-of-pocket over the course of this proceeding. These costs, like those described above, were incurred “by reason of the fact” that I am or was a Director of DeepGulf, Inc., and fall squarely within the indemnification obligations set forth in Article XI, Section 4. No final adjudication has disqualified my entitlement under Section 1(b); accordingly, the Corporation is legally obligated to reimburse the full amount.

Attached herewith is a copy of Article XI of the Bylaws (previously submitted as Exhibit O), as incorporated by reference.

Should the Corporation fail to comply with its obligations under Article XI, I reserve the right to seek judicial enforcement, damages, and all costs associated with such enforcement.


Please confirm receipt of this demand and advise within ten (10) calendar days of the steps being taken to satisfy it.

Respectfully,

Marc M. Moszkowski

Defendant, pro se

April 21, 2025

A handwritten signature in blue ink that reads "M. Moszkowski". The signature is written in a cursive, flowing style.

Enclosure: Article XI of the Bylaws of DeepGulf, Inc. (Exhibit O)

EXHIBIT

0

The
Minutes
and
By Laws
OF THE MEETINGS
OF
DEEPGULF, INC.

PUBLISHED BY
FLORIDA CORPORATION SUPPLIES
"48 Hour Service For The Attorney"
Post Office Box 2087
Hollywood, Florida

BYLAWS
OF
DEEPGULF, INC.

ARTICLE I

Offices

- Section 1. Registered Office. The registered office of the Corporation within the State of Florida shall be at 700 South Palafox, Suite 220, Pensacola, Florida 32502.
- Section 2. Other Offices. The corporation may also have an office or offices other than said registered office at such place or places, either within or without the State of Florida, as the Board of Directors shall from time to time determine or the business of the Corporation may require.

ARTICLE II

Meetings of Shareholders

- Section 1. Time and Place. All meetings of the shareholders for the election of directors and all special meetings of shareholders for that or for any other purpose shall be held at such time and place within or without the State of Florida as shall be stated in the notice of the meeting, or in a duly executed waiver of notice thereof.
- Section 2. Annual Meeting. The annual meeting of shareholders shall be held on such day and at such hour as may be fixed by the Board of Directors. Such meetings shall be for the election of directors and the transaction of such other business as may come before them.
- Section 3. Notice of Annual Meeting. Written notice of the date, place, and hour of the meeting shall be given personally or by mail to each shareholder entitled to vote thereat, not less than ten (10) nor more than sixty (60) days before the date of the meeting.
- Section 4. Special Meetings. Special meetings of shareholders for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the CEO or the Board of Directors and shall be called by the CEO or the Secretary upon the request in writing of a majority of the shareholders. Such request shall state the purpose or purposes of the proposed meeting.

law adopted by the Board may be amended or repealed by vote of the holders of share entitled at the time to vote for the election of directors.

Section 2. Amendment Affecting Election of Directors, Notice. If any by-law regulating an impending election of Directors is adopted, amended or repealed by the Board, there shall be set forth in the notice of the next meeting of shareholders for the election of Directors the by-law so adopted, amended or repealed, together with a concise statement of the changes made.

ARTICLE XI

Indemnification

Section 1. Indemnification.

- (a) To the full extent authorized or permitted by the provisions of the Florida Business Corporation Act, or by any amendment thereof or other statutory provisions authorizing or permitting such indemnification adopted after the date hereof, and subject only to the exclusions set forth in Section 1(b) below, the Corporation shall hold harmless and indemnify any person, his testator or intestate against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees and costs of investigation, actually and reasonably incurred in any action or proceeding or any appeal therein in which that person is made or threatened to be made a party (including an action, proceeding or appeal therefrom by or in the right of the corporation to procure a judgment in its favor) whether civil, criminal or investigatory, including an action by or in the right of any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which that person served in any capacity at the request of the Corporation, by reason of the fact that he was a director or officer of the Corporation or served such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity.
- (b) No indemnification shall be made to or on behalf of any person if a judgment or other final adjudication adverse to that person establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled. Furthermore, no indemnification pursuant to Section 1 hereof shall be made by the Corporation (i) if a final decision by a court having jurisdiction in the matter shall determine that such indemnification is not lawful, (ii) on account of any suit in which judgment is rendered against such person

for an accounting of profits made from the purchase or sale by the person of securities of the Corporation pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any Federal, state or local statutory law, or (iii) with respect to any proceeding or settlement not authorized or consented to by the Corporation.

Section 2. Continuation of Indemnity. All agreements and obligations of the Corporation pursuant to this Article shall continue during the period the person is a director or officer of the Corporation (or serves any other corporation, partnership joint venture, trust, employee benefit plan or other enterprise in any capacity at the request of the Corporation) and shall continue thereafter so long as the person shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that the person was a director or officer of the corporation or serving in any other capacity referred to herein.

Section 3. Notification and Defense of Claim. Promptly after receipt of notice of the commencement of any action, suit or proceeding, a person seeking indemnification pursuant to this Article shall notify the Corporation of the commencement thereof, but the omission so to notify the Corporation will not relieve it from any liability which it may have to the person otherwise than under this Article. The Corporation will be entitled to participate therein at its own expense in any such action, suit or proceeding as to which the person notifies the Corporation. Except as otherwise provided below, to the extent that it may wish, the Corporation jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel satisfactory to the person seeking indemnification. After notice from the Corporation to that person of its election so to assume the defense thereof, the Corporation will not be liable to the person under this Article for any legal or other expenses subsequently incurred by the person in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. The person seeking indemnification shall have the right to employ his counsel in such action, suit or proceeding, but the fees and expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of that person unless (A) the employment of such counsel has been authorized by the Corporation, (B) the person has reasonably concluded that there may be a conflict of interest between the Corporation and that person and the conduct of the defense of such action, or (C) the Corporation shall not in fact have employed counsel to assume the defense of such action. The Corporation shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Corporation as to which a person seeking indemnification shall have made the conclusion provided in (B) of the preceding sentence.

Section 4. Advancement and Repayment of Expenses. All expenses reasonably incurred by a person entitled to indemnification under this Article in connection with a

threatened or pending proceeding covered by this Article shall be promptly advanced or reimbursed by the Corporation upon receipt of written demand and an undertaking by that person to reimburse the Corporation for all reasonable expenses paid by the Corporation in defending the proceeding or advanced to the person in accordance with the preceding section in the event and only to the extent that it shall be ultimately determined that the person is not entitled to be indemnified by the Corporation for such expenses under the provisions of the Florida Business Corporation Act, the Corporation's Articles of Incorporation or this Article.

- Section 5. Procedure for Indemnification. The Board of Directors shall make the determinations with respect to indemnification pursuant to Section 1 of this Article in accordance with the requirements of the Florida Business Corporation Act, Section 607.0850, Florida Statutes.
- Section 6. Contractual Article. This Article shall be deemed to constitute a contract between the Corporation and each person who may be entitled to indemnification hereunder, who serves in such capacity at any time this Article is in effect. No repeal or amendment of this Article shall reduce the indemnification of any person pursuant to this Article except with respect to events occurring 30 days thereafter provided that prior written notice of the repeal or amendment is given to that person. No amendment of the Florida Business Corporation Act shall reduce the indemnification under this Article with respect to any event occurring or allegedly occurring prior to the effective date of such repeal or amendment.
- Section 7. Insurance. The Corporation may purchase and maintain insurance to indemnify the Corporation and any person eligible to be indemnified under this Article within the limits permitted by law.
- Section 8. Nonexclusivity. The indemnification provided by this Article shall not be exclusive of any other rights which may be granted by or pursuant to any statute, corporate charter, by-law, resolution of shareholders or directors or agreement. To the full extent permitted by law, the Corporation is authorized to enter into agreement with any such person providing him additional rights to indemnification or advancement of expenses.