

PREAMBLE

1. These General Conditions shall apply, save as varied by express agreement in writing by both parties.
Any Standard Business Terms of the PURCHASER are hereby explicitly rejected and shall not apply.
This applies even if reference is made to his Standard Business Terms in any of the PURCHASER's documents and if OGRI CONSULTING AS, or trading as OGRI SALES (hereafter known as "SELLER") does not explicitly reject them in the Contract.

FORMATION OF CONTRACT

2. The Contract shall be deemed to have been entered into when, upon receipt of an order, SELLER has sent an acceptance of order in writing to the PURCHASER.

PRODUCT INFORMATION

3. All information and data contained in product brochures, technical data sheets and illustrations, and price lists are binding only to the extent that they are by reference expressly included in the Contract.

SUBSTITUTION

4. SELLER reserves the right to substitute any part whatsoever of the specified goods for another part of equal quality and function as the part originally specified.

PRICE

5. Prices are based on the agreed scope of supply, delivery time, mode of delivery, and terms of payment.
If the actual invoice currency is devaluated, reformed, cut or converted or any monetary reform is made in the period from the date of acceptance of order until the due date of any invoice, the payment must be made either in NOK, USD, CAD or AUD by use of the currency exchange rate of the calendar day before the currency changes listed in this clause occurred. Furthermore, prices may become subject to adjustment due to larger currency fluctuations.

6. SELLER reserves the right to modify the prices if any changes occur in the factors referred to above in clause 5.

7. Price modifications according to the provisions of clause 6 will be communicated to the PURCHASER in writing with the least possible delay, whereupon these modifications shall become binding.

PAYMENT

8. Unless otherwise agreed, the normal payment is to be made by the PURCHASER within 30 days net, calculated from the invoice issue date.
If delivery has been made before payment of the whole sum payable under the Contract, the goods delivered shall remain the sole and absolute property of SELLER until such payment has been effected.

9. For deliveries exceeding the total amount of 100,000 EUR, 100% of the contract sum shall be payable by way of an irrevocable confirmed Letter of Credit, confirmed by a first-class bank and at least valid until 60 calendar days after the agreed delivery date, to be opened in favour of SELLER.
For deliveries up to this limit, a 30% advance payment shall be effected.

TIME FOR DELIVERY, DELAY

10. In the absence of any other agreement, the time for delivery shall be calculated from the latest of the following dates:

- a) the day of formation of the Contract as defined in Clause 2.
- b) The day of receipt of agreed irrevocable Letter of Credit or the advance payment.

11. If SELLER finds that he will not be able to deliver the goods at the agreed time for delivery or if delay on his part seems likely, he will forthwith notify the PURCHASER thereof in writing, stating the reason for the delay and if possible the time when delivery can be expected.

12. SELLER's failure to deliver the goods at the agreed time for delivery shall not entitle the PURCHASER to damages, nor shall it entitle the PURCHASER to terminate the contract.

DELIVERY

13. Any agreed trade term shall be construed in accordance with the ICC INCOTERMS in force at the formation of the contract. If no trade term is specifically agreed the delivery shall be Ex Works Country of Origin, Ex V.A.T.

ACCEPTANCE

14. The PURCHASER shall be deemed to have accepted the goods as soon as the goods have been delivered as agreed. The PURCHASER shall unpack and inspect the object of purchase upon delivery.

LIABILITY FOR DEFECTS

15. Pursuant to the provisions of clauses 16 - 22 below, SELLER shall by repair or replacement remedy any defect in the goods resulting from faulty design, materials or workmanship.

16. SELLER's liability is limited to defects which appear within a period of one -1- year from the date of delivery of the goods. If the goods are used more intensely than agreed or could have been foreseen at the time of formation of the Contract, this period shall be reduced proportionally.

17. When a defect in a part of the goods has been remedied, SELLER shall be liable for defects in the repaired or replaced part under the same terms and conditions as those applicable to the original part. For the remaining parts of the goods the period mentioned in Clause 16 shall be extended only by a period equal to the period during which the goods have been

out of operation as a result of the defect.

18. The PURCHASER shall, without delay and not later than seven (7) days, notify SELLER in writing of any defect which has appeared. This notice shall contain a description of how the defect manifests itself.

If the PURCHASER does not notify SELLER of a defect within the time limit set forth in this Clause, he shall forfeit his right to make any claim in respect of the defect remedied.

19. If the PURCHASER has given such notice as mentioned in Clause 18, and no defect is found for which SELLER can be held liable, SELLER shall be entitled to compensation for the work and cost which has incurred by reason of this notice.

20. SELLER is not liable for defects arising out of materials provided by, or a design stipulated or specified by the PURCHASER.

21. SELLER is liable only for defects which appear under the conditions of operation provided for in the contract and under proper use of the goods.

A precondition for the free of charge replacement and reworking of defective equipment or parts during the warranty period is that the defective equipment or parts will be returned to SELLER or SELLER's representative on BUYER's charges.

SELLER's liability does not cover defects caused by occurrences after the risk in the goods has passed to the PURCHASER. The liability does not, e.g., cover defects which are caused by faulty maintenance or incorrect installation from the PURCHASER's side, alterations undertaken without SELLER's consent in writing or by faulty repairs by the PURCHASER.

Finally, SELLER's liability does not cover normal wear and tear or deterioration.

PLEASE NOTE that SELLER's liability does not cover parts and components that are subject to normal wear or consumption, routine change parts or electrical components, textile and steel ropes, swivels, connectors and grips, and used / second hand equipment.

22. Save as stipulated in Clauses 16-21, SELLER shall have no liability for defects. This applies to any loss the defect may cause, including but not limited to loss of production, loss of profit, loss of use, loss of contracts or any consequential, economic or indirect loss.

LIABILITY FOR DAMAGE TO PROPERTY CAUSED BY THE GOODS, THIRD PARTY

23. SELLER shall not be held liable in any circumstances for any acts, legal actions or claims of any nature asserted against the PURCHASER. Furthermore, the PURCHASER shall indemnify and hold harmless SELLER against any and all judgements, damages and costs or losses of any kind for which

SELLER may be liable as the result of claims brought by customers or any other third parties against the PURCHASER and which arise from any acts, representations or omissions constitute negligence of SELLER or a breach or non performance by SELLER of its obligations under the contract.

GROUND FOR RELIEF (Force Majeure)

24. The following circumstances shall be considered as grounds for relief if they impede the performance of the contract or makes performance unreasonably onerous: Industrial disputes and any other circumstances beyond the control of the parties such as fire, war, mobilization or military call up of a comparable scope, requisition, seizure, currency restrictions, insurrection and civil commotion, shortage of transport, general shortage of materials, restrictions in the use of power, import and export prohibitions, embargo, epidemic or pandemic restrictions, defects or delays in deliveries by sub-contractors caused by any such circumstances referred to in this Clause.

TECHNICAL ASSISTANCE, ERECTION, CONSTRUCTION AND COMMISSIONING

25. If and to the extent it has been agreed by SELLER to provide Technical Assistance and/or to carry out Erection, Construction and/or Commissioning in connection with the deliveries made, SELLER's General Conditions governing Technical Assistance, Erection, Supervision and Commissioning shall be applicable.

ARBITRATION AND LAW APPLICABLE

26. Any dispute arising out of the contract shall be finally settled at the Oslo District Court (Norwegian: "Oslo Tingrett").

27. Unless otherwise agreed the Contract shall so far as is permissible under the law of the country where the supply is carried out, be governed by Norwegian Law.

28. If the parties expressly so agree, but not otherwise, the arbitrators shall, in giving their ruling, act as *amiables compositeurs*.