

**1. Application**

These general terms of sale shall apply when the parties have accepted them, in writing or in some other way. If these terms of sale apply to a delivery, any departure therefrom shall be agreed in writing.

**2. Offers and product information**

2.1 Unless otherwise stated, a written offer shall be binding provided it is accepted within 14 days of the date upon which the offer was made.

2.2 Any illustrations, drawings or information about prices and technical details given in catalogues, brochures or other advertising material are intended as guidelines. Such information shall only be binding if the contract refers to it specifically.

2.3 The contract shall be regarded as having been entered into when the vendor has confirmed the order in writing or delivery has commenced. The order confirmation shall be regarded as binding unless the purchaser immediately informs the vendor of any objections.

2.4 The contract shall include all descriptions, certificates and documents necessary for the approval or maintenance of the product.

**3. Quality**

3.1 Unless otherwise agreed the purchaser shall bear the risk and responsibility for ensuring that all the technical data and the product in its entirety are suited to his needs. However, should the vendor be aware of such needs, he has an obligation to inform the purchaser if he knows, or should know, that the product is not suited to the purchaser's needs.

3.2 The latest version of a given standard shall apply in its original and complete form.

**4. Quantity**

4.1 Unless otherwise stated in the order, the order confirmation shall determine whether the delivery is to be defined in terms of weight, units or length.

4.2 In the case of indent business<sup>1</sup>, unless otherwise specifically agreed, the quantity delivered may deviate from the order in accordance with normal practice in the sector.

**5. Terms of trade**

5.1 The terms of trade shall be interpreted in accordance with the rules laid down by the International Chamber of Trade (Incoterms) that were in force at the time the contract was entered into.

5.2 Any insurance shall be in accordance with these rules.

**6. Terms of payment**

6.1 Should the vendor so request, the purchaser shall provide a satisfactory guarantee of full payment at the time the contract is entered into.

6.2 Any claim on the part of the purchaser that is based on insignificant deficiencies in the delivery shall not exempt him from making full payment.

6.3 Should a claim be disputed, the purchaser shall not be entitled to set off payment against other contracts.

6.4 Should the time-limit for payment be exceeded, the purchaser shall pay interest on arrears of 1.5% per month.

**7. Invoicing**

The invoice shall be dated on the day the product is dispatched from the vendor's warehouse. In the case of indent business, the invoice may be dated at the earliest on the day risk is transferred pursuant to the agreed terms of trade.

**8. Indent business**

In the case of indent business, if the purchaser does not provide the necessary specifications within the agreed time- limit, the vendor shall be entitled, after giving prior notice, to terminate the contract and/or demand compensation for proven costs/lost profit if the order cannot be filled by the plant concerned.

**9. Vendor's lien**

The vendor shall have a lien on the delivered product until the amount due, including interest and costs, is paid in full. An acceptance shall not be regarded as payment until the amount has been paid in full.

**10. Delivery time and transfer of risk**

10.1 The agreed terms of trade shall be interpreted pursuant to the Incoterms that were in force at the time the contract was entered into. Should no such delivery clause have been specifically agreed, delivery shall be regarded as having taken place "ex works".

10.2 Should the delivery time be defined as a certain period, the delivery period shall be calculated from the date the contract was entered into.

10.3 The vendor shall select the means of transport according to normal practice in the sector.

10.4 Should the purchaser order any changes or additional work, the delivery period may be extended to cover the time needed for preparation and completion of the work concerned.

**11. Delay**

11.1 Should the vendor or the purchaser find that he is unable to deliver, or respectively accept, the product on the agreed date, or should a delay appear likely, he shall so inform the other party immediately and at the same time inform him of the date upon which the delivery can be completed. Should a delivery (or partial delivery) be delayed for reasons that may be ascribed to the vendor and lead to a delay after the vendor has understood, or should have understood, that this will be of significant disadvantage to the purchaser, the purchaser may, by means of a written notification to the vendor, terminate the contract with respect to the delayed goods. If the vendor has given notice of the delay, the purchaser shall exercise his right of termination as soon as possible. If he does not do so, the date of delivery given in the notification shall be regarded as the new agreed delivery date.

11.2 The purchaser may not terminate the contract if the vendor is not entitled to terminate the contract with the supplier with whom the order has been placed. This provision shall apply provided that the purchaser has been notified in writing where the order has been placed and has been informed about the limitation on his right to terminate the contract.

11.3 In cases where, in the opinion of the purchaser, the delivery date is so important that a delay may have financial consequences for him, compensation or liquidated damages shall be specifically agreed.

**12. Grounds for exemption (force majeure)**

12.1 The following events shall be regarded as grounds for exemption if they prevent fulfilment of the contract or will make fulfilment of the contract unreasonably difficult; labor disputes and any other circumstances over which the parties have no control, for example fire, war, mobilization or unforeseen military call-ups of similar scope, requisition, confiscation, currency restrictions, riot and disturbance, scarcity of transport, ordinary scarcity of materials, limitations on fuel supplies, or deficiencies in supplies from sub-contractors or delays in such supplies as a result of one of the events listed in this subsection.

Should any of the above events have commenced before the contract was entered into, it shall only be grounds for exemption if its effect on the fulfilment of the contract could not have been anticipated at the time.

12.2 Should either party wish to invoke any of the grounds listed in subsection 12.1, he shall inform the other party, without delay and in writing, when the event occurs and when it ceases.

In the case of force majeure invoked by the purchaser, the purchaser shall cover the vendor's costs in connection with safeguarding and protecting the product.

12.3 Regardless of what may otherwise be agreed in these terms of sale, either party may terminate the contract by so informing the other party in writing if he will be unable to fulfil the contract for more than six months due to one of the events specified in subsection 12.1.

**13. Cancellation**

13.1 The purchaser shall be entitled to cancel the order provided that the vendor is able to cancel the order with his supplier. Should the purchaser cancel the order for the product and/or services, he shall pay all costs associated with the cancellation and shall compensate the vendor's loss of profit and other direct and proven losses suffered by the vendor.

13.2 An order for product in stock may only be cancelled without cost if this can be done at no disadvantage or cost to the vendor.

**14. Obligation to inspect the product, claims**

14.1 The purchaser has a general obligation to inspect the product in accordance with normal practice in the sector.

14.2 Any deficiencies in the product shall be reported and a claim shall be submitted in writing, giving details of the type and extent of the deficiencies, as soon as possible after the product has been received or, if the deficiency is discovered later, or should have been discovered, at the latest within a year after the product has been received.

Any deficiencies in the product arising from damage during transport shall, however, be reported and a claim shall be submitted immediately, also directly to the transport company, and according to the prescribed procedure for the type of transport concerned.

14.3 Unless the purchaser submits his claim in accordance with the above, he shall forfeit all rights to claim for the deficiency.

14.4 All claims relating to certificates shall be presented immediately after receiving the certificate.

**15. Deficient deliveries**

15.1 Should there be any deficiencies in the product or the work, the vendor shall have a choice between rectifying the deficiency or making a new delivery.

*Valid from September 1, 2001*

15.2 The right to claim for deficiencies shall be forfeit if the deficiency is rectified by anyone other than the vendor without the latter's written approval unless a delay would lead to further damage.

15.3 If the vendor rectifies the deficiency within a reasonable period of time, the purchaser shall not be entitled to cancel the order. Any claim for cancellation of the order shall be submitted in writing as soon as it has been confirmed that the deficiency will not or cannot be rectified.

15.4 The vendor shall in no case be liable for damages over and above the value of the invoice. The vendor shall have no liability for damage or loss that the purchaser may suffer as a result of using the product, nor any other consequential liability.

#### **16. Returned product**

16.1 The product may only be returned subject to prior agreement between the purchaser and the vendor. If the product is returned for reasons that cannot be attributed to the vendor, the costs of returning the product shall be deducted from the credit note.

16.2 Products may only be returned provided that they are undamaged and, in the case of products in factory packaging, provided that the packaging is original and undamaged.

#### **17. Terms of sale for indent business**

If terms over and above these terms of sale are to apply to indent business, such terms shall be specifically agreed.

#### **18. Disputes**

All offers for sale are based on Norwegian law. In case of litigation, the parties agree that such litigation shall take place at the vendor's venue and the original Norwegian text of this document shall apply.

1 Deliveries made directly from the production plant.