

1 Agreement

- 1.1 These general sales and delivery terms ("General Terms") apply to all orders placed directly or indirectly with NMC Norge AS, its subsidiaries, agents or representatives (individually "NMC"), unless otherwise agreed in writing between NMC and the customer ("The Customer").
- 1.2 If, in an order confirmation, message or otherwise, the Customer sets provisions which conflict with these General Terms, these General Terms apply even if NMC has not objected to such provision.
- 1.3 If one or more of the clauses in these General Terms is found to be invalid or is altered, the other provisions shall, nevertheless, apply.
- 1.4 The Customer is bound by an order placed for thirty (30) days from the date on which the order was sent. The order is not binding on NMC unless NMC has accepted the order in writing through an order confirmation.
- 1.5 Quotations or other notifications provided by NMC, which would normally be regarded as quotations, are subject to change without notice, unless otherwise expressly stated in the quotation or notification.
- 1.6 The Customer does not have the right when paying invoices to apply any set-offs or deductions for amounts to which the Customer considers he is entitled. Nor does the Customer have a right to apply set-offs for damages against payment, until a final decision on the matter has been reached.

2 Delivery etc.

- 2.1 Unless otherwise stated in writing in NMC's confirmation, the article shall be regarded as having been delivered when it is ready for dispatch at NMC's factory or warehouse. Delivery terms are Ex-Works NMC's factory or warehouse (Incoterms 2010). The risk in respect of the article transfers to the Customer when the loading of the article onto transport vehicles at NMC's factory or warehouse begins. In the event that the Customer's transport is delayed, the risk in respect of the article transfers when the article is regarded as having been delivered in accordance with the above.
- 2.2 Unless otherwise directed, NMC will use its own judgement in choosing choose the packaging and transport method. If the Customer requests are specific packaging method, packaging will be charged for separately.
- 2.3 If the Customer provides his own material, this shall be delivered at the Customer's own expense and risk.
- 2.4 Deliveries may deviate from the order confirmation by a maximum of ten (10) percent.

3 Delivery date

- 3.1 If the delivery date is specified as a certain period, this shall be calculated from the date on which the Agreement was concluded.

4 Liability for damaging characteristics

- 4.1 Information of any kind whatsoever provided by NMC about the article is intended purely to serve as a guide in the choice of products, working methods and application, and does not constitute a guarantee of the suitability of the article for any specific purpose. If the article is intended to be used directly or indirectly in and/or after machining in safety-critical tasks, and/or in sensitive sectors, such as in the automotive or aviation industry etc, the Customer undertakes to inform NMC expressly in writing of this before a final quotation is submitted. If such information is not provided, the Customer relinquishes the right to make any claim for compensation against NMC in consequence of any direct and/or indirect loss which may arise in the special application. If the Customer has not provided such information at the latest on the date on which the order is placed, the information shall be regarded as being omitted.
- 4.2 NMC is not liable in any circumstances for damage the Customer may suffer as a result of the article causing damage to other property of any type whatsoever.
- 4.3 Nor is NMC liable to the Customer in respect of claims for compensation from the Customer based on claims for damages from third parties including employees of the Customer, in consequence of personal injury other than in cases in which NMC, under mandatory statute, is liable in place of the Customer and the Customer has a statutory right of recourse to bring the claim against NMC, provided that NMC has been given the opportunity to consult the Customer in the handling of the matter.

5 Delay

- 5.1 If a party believes that he will be delayed in the dispatch or reception of the article, he shall, within a reasonable time, inform the other party, specifying when the article can be dispatched or reception may take place. If the other party does not wish to accept the delay, he shall, within a reasonable time of being informed of the delay, inform the delayed party of this. If this is not done, he forfeits the right to cancel the purchase if it is fulfilled within the period specified.
- 5.2 In the event of a delay in the reception of the article, the Customer shall compensate NMC for any resulting costs incurred.
- 5.3 Other than as specified above, a party does not have the right to compensation for loss in the event of a delay except in the event of cancellation.
- 5.4 A party may cancel the purchase of an article which has not been delivered or received at the correct time if the delay is of material significance to him and the other party realised or should have realised this. If the delay relates to an article which is to be manufactured or acquired specially for the Customer in accordance with the Customer's instructions or wishes, and NMC is unable, without significant loss, to utilise the article in another way,

the Customer has the right to cancel the purchase only if, in addition, he is able to have the delayed article supplied by a supplier other than NMC before the new delivery date advised by NMC. If NMC fails to inform the Customer of the delay or does not fulfil the delivery within the time specified in the notification, the Customer has, however, the right to cancel the purchase in accordance with the provisions of the first sentence above.

- 5.5 If the Agreement relates to successive deliveries, the Customer does not have the right to terminate the Agreement in the event of a delay in a part delivery or in the event of a defect in a part delivery other than insofar as it relates to the part delivery in question. If, however, a delayed or defective article is connected in such a way to an article already delivered or an article to be delivered at a later date that it would cause significant inconvenience to the party entitled to cancel to complete the part purchase, the purchase may be cancelled in its entirety.
- 5.6 If a party cancels the purchase in the event of a delay, he is entitled to compensation for any loss arising in consequence of the cancellation.
- 5.7 Under no circumstances shall the Customer's compensation for loss as a result of delay exceed 7.5 percent of the price of the article.

6 Anticipated breach of contract

- 6.1 If, after the purchase, there is reasonable cause to assume that a party will not fulfil a significant part of the Agreement, the other party may, for its part, suspend fulfilment and withhold performance, and may also require that acceptable guarantees be provided for the correct performance of the Agreement. If guarantees are not provided without delay, the party requesting the guarantees has the right to cancel the purchase in respect of the part which has not been fulfilled.
- 6.2 A party may cancel the purchase without first requiring guarantees if the other party is declared bankrupt or otherwise, as a result of insolvency, cannot be expected to fulfil its obligations under the Agreement.
- 6.3 If a party terminates the Agreement in whole or in part, the articles held in stock by NMC shall be transferred to the Customer. The Customer shall ensure that the articles are collected no later than fifteen (15) days from the date on which they have been made available by NMC, after which the articles shall be invoiced as for a delivery.
- ## 7 Intellectual property rights, drawings, brands etc.
- 7.1 Drawings, models, tools, moulds, patterns and technical documents, in all media formats, relating to the manufacturer of the product shall remain the property of NMC. They may not be used, copied or reproduced by the Customer, passed on or brought to the attention of a third party without NMC's prior approval.
- 7.2 The Customer guarantees that sketches, drawings, models etc. provided do not infringe

patent rights, copyright design rights, trademark rights or similar rights. The Customer will also be liable for infringement stemming from design data or technical specifications provided to NMC by the Customer. In the event of an infringement for which the Customer is liable, NMC shall be held harmless. If the claim is brought against NMC by a third party, the Customer shall, at NMC's discretion, reimburse NMC for its expenses in defending the claim or, at the Customer's own expense, defend NMC against the action for infringement and pay any damages etc. which may be imposed, or compensate NMC for the corresponding costs. A party shall, without unreasonably delay, inform the other party if an action for infringement has been brought or may be expected to be brought, and both parties shall assist each other with any information which may be useful in defending the action.

8 Payment terms

- 8.1 Payment must be received by NMC no later than twenty (20) days after the invoice date. If payment does not take place within this period, interest on overdue payment will be charged at a rate equivalent to the Swedish Riksbank's reference rate current at the time plus ten (10) percentage points.
- 8.2 If the Customer's delay in payment results in losses to NMC in the form of exchange losses, inflation or devaluation losses, or other losses arise therefrom, such as the expense of payment reminders etc., the Customer shall compensate NMC for NMC's loss.

9 Defects in the article

- 9.1 NMC is liable for defects in the article, with reference to the individual order confirmation, which occur within one year of the date of delivery of the article. NMC is liable for any defects in the article which occur after this one year period only if the defects are significant and are shown to be caused by gross negligence on the part of NMC. The general statutory period of limitation applies to this liability.
- 9.2 If the article is defective, the defects shall be rectified or the article exchanged for a defect-free article if the Customer requests this within a reasonable period from the date on which the Customer lodged a complaint. If the defect is not rectified or if a replacement product is not delivered within a reasonable period, the Customer has the right to deduct an amount from the price equivalent to the defect or to compensation for reasonable costs incurred in rectifying the defect himself.
- 9.3 Under no circumstances are design faults to be regarded as defects in the article unless NMC had expressly accepted liability for the design in writing.
- 9.4 NMC's liability does not cover damage which may have been caused by incorrect handling, storage or use or unusual use of the article such as its use on material or its exposure to the effects, for example, of weather and moisture, for which the

article was not intended or by other circumstances which may be attributable to the purchaser. NMC's liability for defects does not cover normal wear and tear.

9.5 Unless otherwise agreed in writing between NMC and the Customer, NMC's liability for the article's intended use is limited to the content of the respective order confirmation. It is incumbent upon the Customer to acquaint himself with the content and nature of the respective article.

9.6 Other than as set out above, NMC accepts no liability for defects in the article. NMC is, consequently, not liable, on grounds of defects or deficiencies in the article, to pay any compensation to the Customer for expenditure, production shortfalls, unrealised profits or other direct or indirect loss.

9.7 If NMC does not fulfil its obligations under section 9.2 within a reasonable time, the Customer may set a final deadline for this in writing. If NMC has not fulfilled its obligations within the deadline, the Customer has the right, at the Customer's discretion:

- a) to have the necessary repairs carried out and/or new parts manufactured at NMC's risk and expense, provided that, in doing so, the Customer acts reasonably, or
- b) demand a price deduction of a maximum of 15 percent of the agreed price.

If the defect is significant, the Customer may, alternatively, terminate the Agreement by informing NMC of this in writing. The Customer also has the right to terminate the Agreement if the defect remains significant after remedial action as described under a) has been carried out. In the event of termination, the Customer has the right to compensation for the damage he has suffered. The compensation shall not, however, amount to more than 15 percent of the agreed price.

10 Complaint in the event of defect in the article

10.1 The Customer shall inform NMC of the defect in the article in writing immediately or no later than within eight (8) days of the date on which the Customer noticed or should have noticed the defect. If the Customer neglects to do so, NMC is released from liability for the defect.

10.2 A condition of the Customer's complaint is that the part number and order confirmation number and/or the number of the boxes which formed the basis of NMC's tracking system are specified.

11 Price adjustment and Value Added Tax

11.1 If a fixed price has been agreed, and export or import duties, customs duties, taxes on exports, imports and deliveries or other similar impost is introduced or changed, or any other alteration in cost takes place as a result of actions by the authorities, the price will be adjusted accordingly, if the alteration in cost was unforeseeable.

11.2 If, after the Agreement has been entered into but before delivery, a devaluation or revaluation takes place, the price shall, at either party's request, be adjusted to the extent that the devaluation or

revaluation has affected NMC's cost of production or the purchase cost of the article to be delivered.

11.3 The Customer shall pay statutory VAT on the price.

12 Confidentiality

12.1 The Customer shall keep strictly confidential all technical information and other facts and data of a confidential nature of which the Customer becomes aware in consequence of the Agreement, and the customer has the right to use such information only within the framework of the Agreement. The same obligation of confidentiality applies where appropriate to the results of development work and product adaptation.

12.2 The Customer undertakes to ensure that any of the Customer's employees who are given access to confidential information of the kind referred to in section 12.1 are informed that they are covered by the confidentiality proviso of this section 12.

13 Grounds for discharge from liability (force majeure)

13.1 If, as a result of circumstances such as industrial disputes of any kind whatsoever, fire, explosion or other serious accident, natural disaster, war or insurrection, decisions by the authorities, substantial stoppages in production affecting the vendor, failure of delivery from a subcontractor or shortage of raw materials, abnormal rises in raw material prices or a circumstance equivalent to those listed, NMC's ability to fulfil the delivery is prevented or seriously hindered, provided that the circumstances should not have been taken into account on the date on which the Agreement was entered into, and NMC could not reasonably avoid the harmful effects of the circumstances, NMC is entitled to postpone the delivery (part delivery) for whatever period is necessary to avoid the effects of such circumstance.

13.2 If a party wishes to cite grounds for discharge from liability in accordance with the above, the other party shall be informed of this in writing without delay.

13.3 If the period during which delivery is delayed exceeds two months, both NMC and the Customer have the right to terminate the Agreement in whole or in part in respect of deliveries which should have taken place during the period in question. This applies even if any of the circumstances referred to above occurs after the agreed delivery period. A party is not liable for damages if termination takes place in accordance with this clause.

14 Disputes and applicable law

14.1 Disputes concerning these General Terms and matters associated therewith shall be finally settled through court proceedings in Moss, Norway.

14.2 Norwegian law shall apply to these General terms and matters associated therewith.

14.3 A party may not defer agreed obligations purely on grounds of ongoing arbitration.