

GENERAL TERMS FOR PURCHASE OF GOODS AND SERVICES

1 GENERAL

- 1.1 These Terms shall apply to all purchases made by Buyer and shall take precedence over any alternative terms and conditions in any other document, unless such alternative terms and conditions are explicitly agreed upon and accepted in writing by Buyer.
- 1.2 Supplier's acceptance of a Purchase Order, whether by express confirmation or commencement of Work thereunder, shall be deemed an acceptance of these Terms, provided these Terms are attached to the relevant Purchase Order and/or expressly incorporated therein by reference.
- 1.3 In the event of a conflict or inconsistency between the contractual documents, the documents shall, unless otherwise is expressly agreed by both Parties in writing, prevail in the following order of precedence: (i) the Purchase Order, (ii) the Terms, (iii) any other document expressly incorporated into the Agreement.

2 DEFINITIONS

- 2.1 "**Agreement**" means the Purchase Order, the Terms and any other document which is expressly incorporated into the Agreement by both Parties' written confirmation.
- 2.2 "**Affiliate**" means in relation to a company, any other legal entity that directly or indirectly controls, is controlled by or is under common control with such company or legal entity. For the purpose of this definition, "control" means the right to exercise more than fifty percent (50%) of the voting shares.
- 2.3 "**Buyer**" means InflowControl AS.
- 2.4 "**Buyer Group**" means Buyer and its subcontractors, partners, contractors, agents, consultants, and suppliers and their respective Affiliates, and the directors, officers, employees, agents and consultants of all such companies, all to the extent they are involved in the Work.
- 2.5 "**Buyer's Policies**" means the policies available at Buyer's website [Making Better Wells with AICV@ | InflowControl](#), as such policies may change from time to time
- 2.6 "**Buyer Provided Items**" has the meaning set forth in Article 6.1.
- 2.7 "**Delivery**" means the point at which the Buyer has explicitly accepted the delivery by signing the Packing List and/or Delivery note.
- 2.8 "**Delivery Date**" means the delivery date stated in the Purchase Order, subject to such extension of time (if any) as the Supplier may be allowed under the Agreement.
- 2.9 "**Delivery Protocol**" means the Buyer's written acceptance of the Work delivered hereunder.
- 2.10 "**Force majeure**" has the meaning set forth in Article 15.1.
- 2.11 "**Goods**" means the equipment, material and other items to be delivered by the Supplier in accordance with the Agreement.

- 2.12 "**Intellectual Property**" means any technology, ideas, know-how, concepts, inventions (whether patentable or not), patent applications, formulas, processes, procedures, designs, drawings, reports, specifications, plans, models, samples, tools, equipment, computer programs, data, registered and unregistered trademarks, trade secrets, copyrights and other intellectual and proprietary information together with copies of the same and irrespective of means of storage.
- 2.13 "**Party**" or "**Parties**" means Buyer and Supplier individually or collectively.
- 2.14 "**Purchase Order**" means the order for performance of Work, issued by the Buyer to the Supplier.
- 2.15 "**Price**" means the price set out in the Purchase Order or such other document as is expressly incorporated into the Agreement by both Parties' written confirmation, subject to adjustments as set forth in the Terms.
- 2.16 "**Services**" means the services, such as design, manufacture, delivery, installation, inspection, supervision, testing and other activities to be provided by the Supplier in accordance with the Agreement.
- 2.17 "**Supplier**" means the supplier of the Goods and/or Services as defined in the Agreement.
- 2.18 "**Supplier Group**" means Supplier and its subcontractors, and subcontractor chain, partners, contractors, agents, consultants, and suppliers and their respective Affiliates and the directors, officers, employees, agents, consultants of all such companies, all to the extent they participate in the performance of the Work.
- 2.19 "**Terms**" means these general terms and conditions.
- 2.20 "**Third Party**" means any other parties than the Parties.
- 2.21 "**Work**" means the Services and/or Goods to be provided by Supplier under the Agreement, and any drawings and documentation to be provided in connection with such Services and/or Goods.

3 SUPPLIER PERFORMANCE

- 3.1 Supplier shall ensure that the Work in all respects
- i. meet and comply with the descriptions, specifications, drawings and other requirements set forth or referenced in the Purchase Order,
 - ii. is performed with that degree of skill, care, diligence and good judgement normally exercised by recognized professional suppliers performing work of the same or similar nature,
 - iii. is of high quality and performed in accordance with first class workmanship and the latest applicable standards and codes of practice in the industry concerned,
 - iv. is performed in accordance with all applicable safety standards and/or requirements, and
 - v. is of merchantable quality and fit for its intended purpose.
- 3.2 Supplier shall present schedules, timelines, forecasts and/or progress reports as set out in the

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Purchase Order or as further agreed between the Parties from time to time.

4 COMPLIANCE

- 4.1 Supplier shall ensure that the Work is performed in compliance with all applicable laws, regulations, standards, requirements and directions of governmental bodies and certifying/classifications agencies, and all applicable trade union and wage agreements.
- 4.2 Supplier shall in due time obtain and maintain all authorizations, permits, consents, approvals and registrations necessary for the performance of the Work.
- 4.3 Supplier shall, when work is carried out at Buyer Group's or Third Parties' premises, comply with any rules in force relating to health, safety and working conditions at such premises. Buyer shall, when required and upon Supplier's request, inform of rules that apply to Buyer Group's premises.
- 4.4 Supplier shall have a documented Health, Safety, Environment and Quality (HSEQ) program for the Work to be performed. The program shall fulfil Buyer's standard requirements relating to the control and monitoring of safety, occupational health and working environment issues, as well as such requirements which are customary in the industry, and shall comply with all applicable safety and health laws, rules and regulations of governmental agencies having jurisdiction in the country where the Work is being performed.
- 4.5 The Supplier's business practices shall ensure that fundamental human rights and decent working conditions are complied with both by the Supplier itself and by the Supplier Group. The Supplier shall continuously and without undue delay assist the Buyer with all information the Buyer needs or wishes for the Buyer's compliance with the Norwegian Transparency Act and The OECD Guidelines. The Supplier confirms that the Buyer may use all information from the Supplier in the Buyer's statement prepared and published by the Buyer in accordance with the Norwegian Transparency Act. At the Buyer's request, the Supplier shall, without undue delay, document the Supplier Group's compliance with the Transparency Act, where applicable. In the event of changes in the information the Buyer has previously received from the Supplier, the Supplier shall inform the Buyer of this unsolicited and, if possible before the change.
- 4.6 The Supplier shall ensure that the Supplier Group comply with all applicable sanctions laws and regulations, including but not limited to those imposed by the Norwegian State, the United Nations, the European Union, the members of the European Economic Area, Switzerland, the United States of America, the United Kingdom, and the jurisdiction(s) in which the Supplier Group is established or conducts business. The Supplier represents and warrants that neither the Supplier Group, nor any of the Suppliers' directors, officers, employees or beneficial owners is a sanctioned person or is otherwise directly or indirectly targeted by applicable sanctions laws.
- 4.7 Supplier shall refrain from using child labor as defined in the International Labor Organization (ILO) Convention No. 138 on minimum age for admission to employment, and from using slave labor in any activity related to performance of this Agreement. Supplier shall comply with all relevant laws and regulations relating to the employment of children and young persons in connection with the Work.
- 4.8 Supplier shall comply with the principles and requirements of Buyer's Policies when acting in relation to the performance of the Work.
- 4.9 Supplier shall notify Buyer in writing if Goods supplied are subject to laws or regulations relating to hazardous or toxic substances, hazardous wastes, or to any other health, safety and/or environmental regulations. Supplier shall supply all necessary shipping certification, labelling and instructions for shipping, handling and disposal of such Goods in a form sufficiently specific to identify all action which the user must take concerning the Goods. The following (or equivalent) certification shall appear in the bill of lading or airway bill: "This is to certify that the above named articles are properly classified, described, packaged, marked, labelled and are in proper condition for transportation according to any relevant transportation regulations."
- 4.10 Supplier shall ensure that all members of the Supplier Group comply with the obligations set out in this Article 4, and that they are able to verify and document their compliance thereof upon demand. Supplier shall be responsible for any breach of the obligations set out in this Article 4 committed within the Supplier Group, as if it was Supplier's own breach.
- 4.11 Supplier shall upon Buyer's request provide all documentation which in Buyer's sole opinion may be relevant to determine whether Supplier and Supplier Group is acting in compliance with this Article 4.
- 4.12 Any non-compliance with this Article 4 by Supplier or Supplier Group shall constitute a material breach of the Agreement. Supplier shall indemnify Buyer Group and its customers from and against any claim, cost, loss or damage arising out of any non-compliance with this Article 4. Supplier shall immediately report to Buyer in writing any act or omission which could possibly be seen as a breach of this Article 4.

5 PERSONELL

- 5.1 Supplier shall ensure that all personnel involved in performing the Work are well qualified, skilled and equipped for the work they shall perform.
- 5.2 If Supplier's key personnel are defined in the Purchase Order, then replacement of such key personnel is conditional upon Buyer's prior written approval. Such approval shall not be unreasonably withheld.
- 5.3 Supplier shall, at his own expense, immediately replace personnel who in Buyer's sole opinion conduct themselves in an improper manner or are considered unsuitable to perform the Work.
- 5.4 Buyer shall not be deemed to be the employer of Supplier's personnel, even if such personnel are to

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perform all or part of the Work in cooperation with the Buyer.

6 BUYER PROVIDED ITEMS

- 6.1 Buyer shall provide such materials, information, drawings and documentation as set forth in the Purchase Order or otherwise necessary for Supplier's performance of Work hereunder ("**Buyer Provided Items**").
- 6.2 The Buyer Provided Items shall remain the property of Buyer. Supplier shall have the risk of loss and care of Buyer Provided Items in its possession and shall maintain them in good order and condition and solely use them in connection with the Purchase Order. Supplier shall keep Buyer Provided Items separate from other goods and materials and clearly marked as the property of Buyer and free of any liens.
- 6.3 The costs related to receipt, insurance, maintenance, handling, storage, preservation or the replacement or repair due to damage to or loss of Buyer Provided Items shall be borne by Supplier.
- 6.4 Supplier shall within three (3) days after receipt of the Buyer Provided Items inspect the Buyer Provided Items and notify Buyer of any errors, omissions or inconsistencies are discovered. If Supplier has not notified Buyer of errors, omissions or inconsistencies it has or ought to have discovered under the inspection, then Supplier shall compensate any direct loss incurred by Buyer as a result of Supplier's failure to notify.

7 SUBCONTRACTING

- 7.1 Supplier shall not subcontract any part of the Work without Buyer's prior written consent. Such consent shall not relieve Supplier of any of its obligations under the Agreement.

8 INSPECTIONS AND TESTS

- 8.1 Supplier shall at its own cost perform such inspections and tests as deemed necessary to verify that the Work complies with the Agreement, in accordance with general practice in the appropriate branch or industry concerned and in the country of manufacture. The Parties may agree to specific inspection and test requirements in a separate attachment, which shall be incorporated into the Agreement by reference. Supplier shall report the results of the inspections and tests to the Buyer prior to Delivery.
- 8.2 If any inspections and tests reveal that the Work is not in compliance with the Agreement, then Supplier shall immediately replace or correct the Work to ensure such compliance. New inspections and tests shall thereafter be performed to ascertain compliance, in accordance with Article 8.1 above.
- 8.3 Buyer's witnessing or performance of inspections, tests and audits, signing of test protocols or giving acceptance of the Work or any part thereof, or any waiver by Buyer of any rights in this respect, shall not relieve Supplier of any of its obligations under the Agreement.

9 DELIVERY

- 9.1 Supplier shall notify Buyer when the Work is completed, has passed the required tests and inspections and is ready for Delivery. Delivery takes place upon Buyer's signature of the Packaging List and/or Delivery Note, provided Buyer shall not unreasonably withhold its signature thereof. Buyer's signature of the Packaging List and/or Delivery Note shall not relieve Supplier of any of its obligations under the Agreement and shall not constitute a waiver of the Buyer's right to assert claims against the Supplier for defects or other breaches of contract discovered after such acceptance.
- 9.2 Supplier's Delivery shall include any drawings and documentation required for the utilization, operation and/or maintenance of the Work. Supplier shall upon Buyer's request provide all necessary documentation of origin.
- 9.3 If Buyer is responsible for transportation of Goods, then Supplier shall in good time prior to dispatch request dispatch instructions from Buyer. If Supplier is responsible for the transportation of Goods, then Supplier shall notify and advise Buyer of dispatch as soon as possible and no later than the date of dispatch.
- 9.4 Unless otherwise agreed in the Purchase Order, the Goods will be Delivered Duty Paid (DDP) Buyer's premises (INCOTERMS 2020).
- 9.5 Supplier shall ensure that the Goods are properly packed, secured and labelled in accordance with good industry practice to avoid loss or damage whilst in transport and to meet Buyer's requirements set forth in the Purchase Order. The Goods shall be duly marked as set forth in the Purchase Order and shall be delivered with a packaging list in which each item corresponds to the Purchase Order with respect to item number, part number, description and specification of the Goods and any related certificates and other documents.
- 9.6 Supplier shall under no circumstances have the right to retain the Delivery of the Work. This applies even if there is a dispute between the Parties.
- 9.7 Title to the Work shall pass to Buyer upon Delivery or payment, whichever occurs first.

10 VARIATIONS

- 10.1 Buyer shall have the right to request such variations to the Work as in Buyer's opinion are desirable. Variations to the Work may include an increase or decrease in the quantity, or a change in character, quality, kind or execution of the Work or any part thereof, as well as changes to the schedule.
- 10.2 Supplier shall without undue delay and at the latest within ten (10) days upon receipt of Buyer's request submit to Buyer a written response describing the variation to the Work together with an estimate of any effects the variation will have on the Price, schedule or technical specifications. The Supplier shall not unreasonably reject Buyer's request for variation. The Supplier shall be considered to have accepted the variation without any effect on the Price or schedule if Buyer has not received such estimate within 14 days, provided however that the Price shall

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- automatically be adjusted proportionally in the event of an increase or decrease of the quantity.
- 10.3 Compensation for variation orders shall be in accordance with the prices, norms and rates contained in the Purchase Order, or otherwise in accordance with the original price level of the Purchase Order. Buyer shall be credited if a variation entails cost saving for Supplier.
- ### 11 CANCELLATION FOR CONVENIENCE
- 11.1 Buyer may for its convenience at any time with immediate effect cancel the Purchase Order or parts thereof, by written notice to the Supplier.
- 11.2 Supplier shall upon receipt of such notice immediately cease performance of the Purchase Order, and, in accordance with Buyer's instructions, deliver and transfer any Work performed or in process and all related documentation.
- 11.3 In the event of cancellation in accordance with this Article 11, Supplier shall be entitled to the unpaid balance due to Supplier for that part of the Purchase Order already performed, and to be compensated for documented, uncancellable and necessary expenses incurred as a direct result of the cancellation.
- ### 12 PRICE AND PAYMENT
- 12.1 The Price is fixed and shall not be adjusted unless expressly agreed otherwise.
- 12.2 The Price shall constitute full payment to the Supplier for the Work. The Price shall be included VAT and all other taxes, import and export duties, customs and excise duties or other sales, use, excise, gross receipt or similar taxes or charges applicable or related to the performance and sale of the Work, unless otherwise explicitly stated in the Purchase Order or other Agreement document.
- 12.3 Buyer shall pay the Price in accordance with the payment schedule set out in the Purchase Order, or upon Delivery if no other payment schedule is agreed.
- 12.4 Unless otherwise agreed, payment terms are forty-five (45) days after receipt of correct invoice.
- 12.5 Invoices shall be submitted in EHF format to the Buyer's organization number, or, if EHF submission is temporarily unavailable, as a PDF attachment to accounting@inflowcontrol.no. The title of such PDF attachment shall comprise the Purchase Order number and the invoice number, and each PDF attachment shall be submitted in separate emails. Each invoice shall contain the following information:
- Contactors full name and address per purchase order
 - A unique invoice number and date
 - Purchase Order number
 - Description of the goods/service & and cost codes supplied by the buyer
 - Invoice amount in the currency stated on the purchase order:
 - Total net
 - VAT (where applicable – also in NOK)
 - Total Gross
 - Suppliers bank details
- Buyer is entitled to return invoices that do not meet these requirements or in other ways are considered incorrect.
- 12.6 Buyer is entitled to retain/ deduct from its payment to Supplier any disputed amounts, claims, damages and accrued liquidated damages related to the Purchase Order.
- 12.7 No payment shall constitute any admission or acceptance by Buyer as to the performance of Supplier under the Purchase Order.
- 12.8 Failure to provide evidence that taxes and other levies have been paid in accordance with applicable law shall entitle Buyer to withhold payment until Supplier provides evidence or satisfactory security for payment of such taxes.
- ### 13 WARRANTIES
- 13.1 Supplier warrants that all parts of the Work shall (i) be performed fully in accordance with the Agreement, (ii) be free of any charge, encumbrance, lien and claim of any nature, and (iii) be free from any defects.
- 13.2 Supplier shall be liable if the Work is found to be defective, inadequate or otherwise fail to meet the requirements of the Agreement within thirty-six (36) months after Delivery, or twenty-four (24) months after the Work is installed or taken into use by Buyer's customer, whichever occurs first (the "**Base Warranty Period**").
- 13.3 Any re-performed or rectified Work under the Base Warranty Period shall carry warranties on the same terms as set forth in Article 13.2, except that the applicable warranty period for the re-performed Work shall be for the longer of:
- i. the remainder of the Base Warranty Period, or
 - ii. twenty-four (24) months from the date of such re-performance.
- In the event that the Work is out of function for a period due to Supplier's default, the warranty period shall be prolonged correspondingly.
- 13.4 Supplier acknowledges and agrees that Buyer may grant to its relevant customers the right to make claims directly towards Supplier for the warranties set out herein.
- ### 14 BREACH OF CONTRACT
- 14.1 Supplier shall notify Buyer immediately if it has cause to believe that it will not be able to perform the Work in accordance with the agreed schedule. Supplier shall present the reason for the delay, the effect on the schedule and proposal on how the delay can be minimized. If Supplier does not notify Buyer of the delay as set forth herein, then Supplier shall reimburse any costs incurred by Buyer as a result of Supplier's failure to notify.
- 14.2 If Supplier fails to meet the Delivery Date, then liquidated damages shall accrue at a rate of 2 % of the total Price per week by which the Work or part

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thereof is delayed. Liquidated damages shall not exceed twenty percent (20%) of the Price.

- 14.3 Supplier shall for its own risk and account rectify any defective Work without undue delay after receipt of Buyer's notice of the defect, as further agreed with Buyer. Supplier shall cover all costs related to the rectification, including costs related to accessing, dismantling and re-installing the affected Work.
- 14.4 If Supplier fails to rectify a defect within reasonable time after receipt of Buyer's notice of such defect, then Buyer shall be entitled to rectify the defect itself or by engaging a Third Party. Supplier shall reimburse Buyer's necessary and documented costs incurred due to the rectification, provided Buyer acts in a diligent manner.
- 14.5 In addition to rectification, Supplier shall compensate any documented costs and damages incurred by Buyer due to the defect.
- 14.6 Buyer is entitled to terminate the Purchase Order in full or part with immediate effect if i) the maximum liquidated damages have incurred or is likely to incur, ii) the Work suffers from a material defect and is not rectified by Supplier within reasonable time after receipt of Buyer's notice thereof, iii) Supplier ceases to conduct its normal course of business, iv) proceedings under bankruptcy or insolvency laws is brought by or against Supplier or Supplier stops its payments, or v) Supplier in any other way is in or is likely to become in material breach of contract.
- 14.7 Upon termination in accordance with Article 14.6, the following shall apply:
- (i) Supplier shall in accordance with Buyer's instructions deliver and transfer any Work performed or in process, and all related documentation.
 - (ii) Buyer shall pay the unpaid balance due to Supplier for Work delivered and transferred in accordance with section (i) above.
 - (iii) Buyer shall be entitled to take over any sub-contracts entered into by Supplier for the fulfillment of the relevant Purchase Order.
 - (iv) Buyer shall be entitled to withhold any amounts due to Supplier and claim compensation for costs, damages and losses incurred due to such termination.
 - (v) Supplier shall return all of Buyer's Intellectual Property and confidential information.

15 FORCE MAJEURE

- 15.1 "**Force Majeure**" means an occurrence beyond the control of the Party affected, provided that such Party could not reasonably have foreseen such occurrence at the time of entering into the Agreement and could not reasonably have avoided it or overcome its consequences.
- 15.2 A Party shall not be considered in breach of the Agreement to the extent it is prevented from fulfilling its contractual obligations due to Force Majeure. Each Party shall cover its own costs resulting from Force Majeure.
- 15.3 The Party invoking Force Majeure shall notify the other Party thereof without undue delay. Such notice shall also include the cause of the Force Majeure situation and the presumed duration thereof.

- 15.4 Each Party shall be entitled to terminate the Agreement in the event a single Force Majeure event continues for more than ninety (90) days. Article 14.7 shall apply accordingly in the event of such termination.

16 INDEMNIFICATION

- 16.1 Supplier shall defend, indemnify and hold harmless Buyer Group and its customers from and against any claim, cost, loss or damage arising out of or in connection with the Work and resulting from:
- (i) personal injury to or loss of life of any employee of Supplier Group,
 - (ii) loss of or damage to any property of Supplier Group, or loss of or damage to the Work or Buyer Provided Items in the care or possession of Supplier or the Work,
 - (iii) personal injury or death to Third Party persons, damage to Third Party property,
 - (v) any actual or alleged infringement of Third Party Intellectual Property rights, except when this is a consequence of Buyer's specifications and Supplier did not know or ought to have known that such an infringement would occur,
 - (vi) Supplier Group's disposals of pollutant substances, articles, gases or liquids under the performance of the Work, and
 - (vii) Supplier's failure to comply with the warranties set out in Article 13.1.

Unless otherwise explicitly stated herein, this applies regardless of any form of liability, whether strict or by negligence, in whatever form, on the part of Buyer Group.

- 16.2 Buyer shall defend, indemnify and hold harmless Supplier Group from and against any claim, cost, loss or damage arising out of or in connection with the Work and resulting from:
- (i) personal injury to or loss of life of any employee of Buyer Group,
 - (ii) loss of or damage to any property of Buyer Group except for Buyer Provided Items in the care or possession of Supplier and the Work, and

Unless otherwise explicitly stated herein, this applies regardless of any form of liability, whether strict or by negligence, in whatever form, on the part of Supplier Group.

- 16.3 Party shall promptly notify the other Party if it receives a claim that the other Party is obliged to indemnify. Whenever possible, the other Party shall take over treatment of the claim. The Parties shall give each other information and other assistance needed for handling the claim. Neither Party shall, without the consent of the other Party, approve of a claim which shall be indemnified, in whole or in part, by the other Party.

17 INSURANCE

- 17.1 Supplier shall during the term of the Agreement provide and maintain at its own expense the following insurances, which represents minimum requirements:
- (i) Insurance to adequately cover the liabilities of Supplier hereunder;

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- (ii) Personnel insurance which shall cover losses connected with illness, personal injury or accidental death in Supplier Group, to the extent required by applicable laws;
 - (iii) Employers liability insurance as required to comply with applicable laws and regulations;
 - (iv) Professional and General liability insurance covering all activities of Supplier.
- 17.2 Supplier shall ensure that its insurers waive all rights of recourse against Buyer Group and that the Buyer is given the position of co-insured on all applicable insurance policies.
- 17.3 Upon Buyer's request, Supplier shall submit insurance certificates with the necessary information to document that the conditions set out herein are fulfilled.
- 17.4 Should Supplier not comply with the requirements of this Article, then Buyer may place insurance on the Supplier's behalf and deduct such costs from any payment due to Supplier.

18 INTELLECTUAL PROPERTY RIGHTS

- 18.1 Each Party shall retain the right, title and interest in Intellectual Property that it owned or licensed or that is developed, conceived, acquired or obtained prior to the Agreement or outside the scope of any Work performed pursuant to the Agreement.
- 18.2 Buyer shall retain all rights, material and intellectual, in any Buyer Provided Items, specifications and other information provided by Buyer.
- 18.3 Title and all Intellectual Property rights to any results of the Work derived from Buyer Provided Items, specifications and other information shall pass to Buyer progressively as the Work is being performed.
- 18.4 Supplier shall retain all Intellectual Property rights in any results of the Work which shall not vest in Buyer in accordance with Article 18.2.
- 18.5 Supplier shall notify Buyer of any Intellectual Property which shall vest in Buyer and shall provide necessary assistance to enable Buyer to acquire and register such Intellectual Property.
- 18.6 Buyer's Intellectual Property shall not be used by Supplier for other purposes than the performance of the Work. No such Intellectual Property shall be copied, used or disclosed to any Third Party without the prior written consent of Buyer.
- 18.7 Supplier hereby grants Buyer Group and Buyer's customer(s) an irrevocable, transferable, royalty-free, world-wide and non-exclusive right to use Supplier Group's Intellectual Property when such is necessary for the completion, engineering, procurement, manufacturing, construction, use, operation, maintenance, repair and modification of the Work.

19 CONFIDENTIALITY

- 19.1 The Parties shall treat all information exchanged or otherwise transferred between the Parties as confidential and shall not disclose such to any Third Party without the prior written consent of the other Party, except where such information is publicly

known or accessible elsewhere through no unlawful conduct by the other Party or a Third Party. The obligation of confidentiality shall not apply to information which is legally required to be disclosed.

- 19.2 The Parties may only disclose the other Party's confidential information within its own organization or to a Third Party to the extent necessary for execution of the Agreement, and provided that the recipient is bound by a confidentiality obligation no less stringent than those set forth herein.
- 19.3 Supplier shall not without Buyer's written consent, issue any press release or otherwise advertise that the Agreement has been entered into.
- 19.4 The Parties shall upon request return the other Party's confidential information and delete all copies thereof.

20 REPRESENTATIVES AND NOTICES

- 20.1 Each Party shall appoint a representative with authority to act on its behalf in all matters concerning the Agreement and shall notify each other in the event of any replacements thereof.
- 20.2 All communication, notices, claims, etc. under the Agreement shall be presented in writing in English or Norwegian and shall be sent by registered letter or confirmed electronic mail to the other Party's appointed representative.

21 ASSIGNMENT

- 21.1 Buyer is entitled to assign the Agreement and any rights and obligations thereunder.
- 21.2 Supplier may not without Buyer's prior written consent assign or otherwise transfer the Agreement or any rights or obligations thereunder.

22 LIMITATION OF LIABILITY

- 22.1 Neither Party shall, save for cases of gross negligence or willful misconduct, be liable to the other for any special, indirect, consequential, punitive or exemplary loss or damage that may be suffered by the other Party.
- 22.2 The limitation of Supplier's liability set forth in this Article and elsewhere in the Agreement does not apply to liability assumed under Articles 4, 16, 18 and 19.

23 ENTIRE AGREEMENT AND NO WAIVER

- 23.1 The Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, promises, correspondence, discussions, representations and understandings.
- 23.2 No waiver by Buyer of any breach of any of the terms and conditions of the Agreement shall be construed as a waiver of any subsequent breach whether of the same or any other term or condition hereof. No waiver shall be valid unless made in writing.

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23.3 No failure or delay on part of Buyer to exercise any power, right or remedy under the Agreement shall operate as a waiver thereof nor shall any single or partial exercise by Buyer of any power, right or remedy preclude any other or further exercise thereof or exercise of any other power, right or remedy.

24 APPLICABLE LAW AND LEGAL VENUE

24.1 The Agreement shall be governed by and interpreted in accordance with Norwegian law.

24.2 Disputes arising in connection with or as a result of the Agreement which are not resolved amicably by the Parties, shall be settled by court proceedings unless the Parties agree otherwise. Any court proceedings shall be brought before Vestfold district court (No.: Vestfold Tingrett).