

TERMS AND CONDITIONS FOR PURCHASE OF GOODS AND SERVICES

1. GENERAL PROVISIONS

1.1 Contract means the Contract Document, these general terms and conditions for purchase of goods and services and any attachments, supplements or changes agreed in writing.

Performance means the goods and services which Contractor is to supply in accordance with the Contract.

IT Products means any software, hardware, technical or user documentation and the results of associated maintenance, whether individually or as a whole, which Contractor is to provide under the terms of the Contract.

IT Services means the installation, implementation, testing, system support, maintenance and other services, whether individually or as a whole, in respect of IT products which Contractor is to provide under the terms of the Contract.

Contract Document means the individually negotiated terms of business between Buyer and Contractor which have been agreed in writing.

1.2 In the event of incompatibility, the various Contract documents must be given the following priority:

- The Contract Document
- These general terms and conditions for purchase of goods and services
- attachments in the order listed in the Contract Document

1.3 Announcements, notices, claims etc. which the Contract requires to be given in writing, must be communicated by letter or confirmed e-mail to the other party's appointed contact person.

1.4 Regulations on information and prosecution and access rights shall be followed for the sectors with a statutory minimum wage. In contracts with contractors or suppliers, the employees of the company must at least have the minimum wage and working conditions that follow from the general regulations. The same rules apply to contractors or suppliers if use of subcontractors. This includes requirements for access to necessary documentation to check this.

2. CONTRACTOR'S DUTIES - GENERAL

2.1 The Performance must be in accordance with Contract requirements and furthermore be of good quality and suitable for the purpose intended for the Performance. Contractor must fulfil the Contract with the professional proficiency expected of recognized contractors within corresponding or similar sectors.

2.2 The Performance must accord with current legislation and regulations. Contractor must obtain and maintain all necessary permits in connection with the Performance and at Buyer's request must produce verification that the necessary permits have been secured.

2.3 Contractor must not use sub-contractors without Buyer's written consent. Such consent shall not relieve Contractor from his duties under the Contract.

2.4 Contractor must have satisfactory HSE and quality assurance systems suitable for the Performance. Buyer shall, up to 2 years after receipt of final invoice, be entitled to undertake audits of Contractor and/or sub-contractors and Contractor shall cooperate in making these possible. Undertaking of audits means inspecting documentation and physical inspections.

2.5 Buyer must not be taken as employing Contractors or sub-contractor's personnel, even though such persons are carrying out work in cooperation with Buyer.

2.6 If the Contract designates key personnel on the Contractor's side, replacement of such personnel must be approved in advance by Buyer in writing. Approval may not be refused without due cause. Contractor must at his own expense arrange for immediate replacement of personnel who in Buyer's opinion are behaving objectionably or are unsuitable for carrying out the work.

2.7 In carrying out work at Buyer's business premises, Contractor must comply with applicable rules for safety and working conditions. Buyer must inform Contractor of internal rules at the latter's request.

2.8 For safety reasons, it is required that those who will be working on Langøya must have completed NOAH's safety course in advance and be able to communicate well in Norwegian or English. For delivery of goods by vehicles on Langøya, this can only be waived if an agreement is made in advance of being followed by suitable NOAH personnel during the entire stay at the island Langøya.

2.9 In good time before installation work and/or testing begins, Contractor must submit a progress plan for the performances which Buyer is to contribute under the Contract.

2.10 Unless otherwise agreed, the agreed payment shall also cover the cost of installation work and/or testing.

2.11 Delivery shall not be deemed to have been made until the installation work and/or testing is complete and Buyer has confirmed in writing that the delivery has been accepted. Such acceptance must be notified to Contractor without due delay.

2.12 If delivery has been agreed in accordance with INCOTERMS, the version applying at the time of contract formation shall be employed. If it is stated, DDP (Customer's specified delivery address) is considered applicable for the performance.

3. PROGRESS

3.1 If Contractor has grounds for believing that the agreed delivery date cannot be met, he must immediately warn Buyer of this in writing. The warning must give the reason for the delay, its anticipated effect on the agreed delivery date and proposals for limiting the delay. Contractor must cover his own costs arising from limiting the delay, unless this is due to circumstances on Buyer's side.

3.2 Contractor is responsible for losses suffered by Buyer which could have been avoided if Contractor had warned Buyer in good time, cf. Clause 6.

4. CHANGES, POSTPONEMENT AND CANCELLATION

4.1 Changes

Within what the parties could reasonably expect at Contract formation, Buyer may require quality or quantity changes to the Performance and changes to the progress plan.

If Contractor discovers a need for changes, Buyer must be notified of this in writing as soon as possible.

Changes must be approved by Buyer with a written change order, before being put into action.

If Buyer requires a change, Contractor must without undue delay draw up a confirmation describing the changes and provide an estimate of any effect on price and progress plan.

Compensation for changes must be in accordance with the prices, norms and instalments laid down in the Contract and otherwise in accordance with the Contract's original price level. If a change results in savings for Contractor, these must be credited to Buyer.

If the parties cannot agree on the sums to be added to or subtracted from the Contract price or on other consequences of a change, Contractor must still initiate the change without waiting for final resolution of the dispute.

4.2 Postponement

Buyer may by written notice postpone the whole or parts of the Performance. Following such a notice, Contractor must without undue delay inform Buyer of what effects the postponement may have on implementation of the Performance. Contractor must resume work on the Performance as soon as Buyer gives notice of this.

During the postponement period, Buyer must only cover documented necessary expenditure in connection with demobilisation and mobilisation of personnel.

4.3 Cancellation

Buyer may by written notice to Contractor cancel the Performance in whole or in part with immediate effect.

Following cancellation, Buyer must only pay the sums owing to Contractor for the part of the Performance which has been implemented, and cover documented necessary expenses arising as a direct consequence of the cancellation.

5. PAYMENT

5.1 Unless otherwise agreed in the Contract, payment must be made within 30 days of the end of the month in which contractual delivery has occurred and a correct invoice has been received.

5.2 All invoices must be marked with the Contract number/ Purchase Order number and other agreed references and clearly state the object of the sum to be paid. Buyer shall be entitled to return invoices which do not satisfy these requirements. B2B invoices are desirably preferred, eventual a pdf to faktura@noah.no, including all attachments in the same file.

5.3 If it is agreed that Contractor must provide a bank guarantee, Buyer shall not be obliged to make payment until such guarantee has been received.

5.4 Buyer may deduct from the invoice advance payments, accrued liquidated damages, disputed or insufficiently documented sums and/or sums owed by Contractor to Buyer or to Buyer's affiliated companies.

5.5 Contractor must forward the final invoice within 30 days of Buyer accepting completion. The final invoice must cover all claims under the Contract. Claims not included in the final invoice may not be subsequently asserted.

5.6 Failure to provide documentation for payment of obligatory taxes and charges shall entitle Buyer to withhold invoiced sums until Contractor has either documented that such payments have been made or provided full security for their payment. Buyer may always claim for recourse from Contractor for liabilities imposed on Buyer as a result of Contractor's failure to make obligatory payments of taxes and charges.

5.7 Invoice- or administration fee is not accepted. Unless otherwise is agreed, the prices are fixed and included packaging, customs, taxes and fees, excluded value added tax.

5.8 If due amounts are not paid in time, there is no acceptance for adding a higher interest rate than the current version of the Norwegian Law «Lov om renter ved forsinket betaling m.m and associated Official Delay rate.

6. BREACH OF CONTRACT

6.1 Delays

It shall be deemed a delay if Contractor has not fulfilled his obligations in accordance with the time limits stated in the Contract, unless the delay is due to circumstances on Buyer's side.

If the Performance is so defective that it is not suitable for its purpose, Buyer may decide to treat this as equivalent to a delay.

6.2 Consequences of delays

Unless otherwise agreed, delays shall trigger liquidated damages of 0.3% of the total Contract sum for each day of delay on Contractor's part. However, total damages must not exceed 15% of the total Contract sum.

If the reason for the delay is that Contractor or parties answering to him have displayed negligence, gross negligence or intent, Buyer may, instead of liquidated damages, claim compensation for losses suffered as a result of the delay, including direct and indirect losses.

Clause 6.4, par. 2, shall similarly apply if the Performance is wholly or partially delayed.

Buyer may terminate the contract if the maximum liquidated damages are owed or if the delay results in a material breach of contract. In such cases Clause 6.4, par. 4, sentence 2 shall similarly apply.

6.3 Errors

If Buyer has undertaken investigations or Contractor has sent drawings, goods or samples for inspection, this shall not limit Contractor's liability for contractual delivery of the Performance.

After delivery, Buyer must examine the Performance within a reasonable time. Buyer shall not be obliged to examine the Performance before it has arrived at its destination. If Contractor is to take charge of installation, the duty to examine shall not arise until the Performance has been accepted in accordance with Clause 2.11. Buyer's duty to examine the Performance shall similarly apply when Contractor has made corrections. The complaints rules shall not apply if a warranty has been provided.

Buyer must make a written complaint within a reasonable time of the error being discovered. The time limits for complaints shall not apply as long as corrections or other activity necessary for correct contract completion are being carried out.

6.4 Consequences of errors

If Buyer makes a complaint, Contractor must begin correction of the error immediately. Buyer must not be charged for costs of correction.

If Contractor does not remedy the error within a reasonable period of time, Buyer shall be entitled to undertake correction himself or through others at Contractor's expense and risk, or else to require a price reduction. The same shall apply if it would create a serious inconvenience for Buyer to wait for Contractor's correction. In such cases, Contractor must be informed in writing before the correction is set in motion.

Buyer may claim compensation for direct losses arising from any error in the Performance. If the reason for the error is that Contractor or parties answering to him have displayed negligence, gross negligence or intent, Buyer may claim compensation for direct and indirect losses.

Buyer may terminate the Contract if the error results in a serious breach of Contract. In such cases Buyer may oppose Contractor's offer of correction and/or replacement delivery.

6.5 Indemnity

Contractor must indemnify Buyer if the implementation or result of the Performance results in violation of a third party's rights, including violation of a third party's patent rights or other intellectual property rights.

6.6 Correction of deficiency

Unless otherwise agreed or the normal warranty period lasts longer, the Supplier undertakes responsibility for defects and deficiencies for performance for 12 months after the performance is received. This warranty only covers defects that have occurred despite suitable storage and use of the performance and which is not due to normal wear and tear. For parts that have been replaced or repaired, the supplier provides the same obligations as for the original performance current from the date of the repair. Supplier's liability after this clause shall not last longer than 24 months after the first warranty-repair was finished, if it is not within the normal warranty period.

6.7 Force Majeure

Should an extraordinary situation outside its control, not foreseen at the date of signing the Agreement and that significantly hampers the fulfillment of a Party's obligations, the other party shall be notified in writing without undue delay. The affected party's obligations are suspended to the extent that is relevant as long as the extraordinary situation prevails. The other party in return suspended for the same period.

7. INSURANCE

Contractor must at his own expense take out and maintain third party liability insurance suitable for Contractor's business and the nature of the Performance. Contractor must at Buyer's request produce the insurance certificate which documents that this duty has been fulfilled.

Unless otherwise agreed, Contractor must take out third party liability insurance with a minimum cover of NOK 3 million per claim for damage incurred on Buyer's or a third party's property or for injury to employees in connection with the Performance, installation work or testing at the Buyer's business premises.

At Buyer's request, Contractor must provide copies of insurance certificates and the terms and conditions of the policies he may be obliged to take out under the terms of the Contract.

8. RIGHTS TO RESULTS, CONFIDENTIALITY

8.1 Rights to results

Unless otherwise agreed, Buyer shall have exclusive title to the results of the Performance, as and when the Performance is completed. All reports, drawings, specifications and similar documents and data programs compiled in connection with the Performance shall be included as part of the Performance results.

Unless otherwise agreed, this provision shall not give Buyer title to Contractor's designs, technology, knowhow, patents etc. which have been developed independently of the Contract. Buyer shall be granted irrevocable, free and non-exclusive right of use to such rights as are necessary for commissioning, operation, maintenance, repair and modification of the result of the Performance or the object to which the Performance relates, unless otherwise agreed.

8.2 Rights in case of separate manufacture

Where the Performance is manufactured separately, Buyer shall receive exclusive title to the Performance as and when it is manufactured. All reports, drawings, specifications and similar documents and data programs compiled in connection with the Performance shall be included as part of the Performance.

8.3 Special provisions for rights in case of IT purchases

In the case of delivery of IT Products and/or IT Services, Clause 8.3 shall apply. Clauses 8.1 and 8.2 shall not apply in the case of delivery of IT Products and/or IT Services.

8.3.1 Entitlement to equipment

Equipment supplied in accordance with this Contract shall become Buyer's property from the time the equipment is delivered.

8.3.2 Limited right of disposal over programs etc.

Buyer shall acquire a limited right of disposal over software included in the delivery. The right of disposal shall include the rights necessary to allow Buyer to use the delivery as agreed, including the right to create the number of copies of the programs required by normal operating and safety procedures.

The right of disposal shall run from the date of Contract signature and shall be indefinite and non-terminable unless otherwise stated in the Contract.

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8.3.3 Rights to adaptations

Buyer shall receive an indefinite, free and non-exclusive right to use the various parts of the software developed or specially adapted for the Customer (extended right of disposal). The extended right of disposal shall include the right to use, copy, modify and further develop the adaptations, either personally or with the assistance of a third party.

Source code and associated specifications and documentation of the adaptations must be passed to Buyer at delivery unless otherwise provided for in the Contract.

8.3.4 Freeware

Freeware means software which is offered under commonly recognised freeware licences.

If freeware is to be used in connection with the delivery, Contractor must draw up a list of the freeware in question. Contractor must ensure that no freeware is used with licence conditions which are incompatible with the delivery or incompatible with licence conditions applying to other software included in the delivery.

Contractor must use only freeware which in the judicious assessment of Contractor does not violate the rights of third parties and which is offered under commonly recognised freeware licences.

For those parts of the delivery which are based on freeware, including adaptation and further development of freeware, Buyer shall receive the rights necessary for further distribution of the result under the freeware licence in question, or under a compatible freeware licence. The rights shall include access to source code and associated specifications and documentation.

8.4 Confidentiality

All information exchanged between the parties or otherwise acquired in connection with the Performance must be kept secret and not made available to outsiders without the written consent of the other party.

However, one party may make such information available to outsiders if it was already known to the party at the time the information was received or becomes generally known otherwise than by mistakes committed by one of the parties, is lawfully received from others without a commitment to secrecy or if this is necessary in accordance with current legislation.

The parties may also make information available to outsiders to the extent that this is necessary for the implementation of the Contract or the exploitation of the Performance, provided that the party receiving the information is placed under an obligation of confidentiality as stated above.

Contractor must not send out press releases or otherwise announce that this Contract has been entered without Buyer's written consent.

9. ASSIGNMENT OF CONTRACT

Buyer may wholly or partly assign his rights and duties under the Contract. Contractor may not assign his rights and duties under the Contract without Buyer's written consent. Consent may not be refused without due cause.

Buyer shall be entitled to terminate the Contract if Contractor directly or indirectly comes under the control of another physical or juridical person than was the case at the time of Contract signature, unless Buyer has consented to this in writing.

10. GOVERNING LAW AND JURISDICTION

This Contract shall be subject to Norwegian law. If a dispute arises between the parties, it shall be resolved through negotiations. If negotiations should not lead to an acceptable result

for both parties, the matter shall be settled by an ordinary court with Oslo District Court as legal venue, unless the parties agree to submit the matter to arbitration. If a dispute is brought to

the court or arbitration, it will not exempt the parties from fulfilling their obligations to the agreement.

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