

General Terms and Conditions for Product Deliveries

1 Definitions

- (a) **Supplier**: A NORBIT company as specified in the written confirmed Purchase Order and/or any written agreement between the Supplier and the Buyer.
- (b) **Buyer**: The entity purchasing Goods from the Supplier.
- (c) **Goods**: Deliveries, performances, supplies, and services of parts, items, products, software, and technology delivered by the Supplier to the Buyer, whether in whole or in part..
- (d) **General Terms and Conditions (GT&C)**: This document.
- (e) **Purchase Order (PO)**: The written order from the Buyer, confirmed in writing by the Supplier in the Order Confirmation.
- (f) **Order Confirmation**: The written confirmation by the Supplier of receipt and acceptance of the PO.
- (g) **Agreement**: The individual agreement, the PO and the GT&C entered into in writing between the Supplier and the Buyer.
- (h) **FCA**: As defined in Incoterms 2020.

2 Scope

- 2.1 The relationship between the Supplier and the Buyer is governed exclusively by these General Terms and Conditions of the Supplier; unless otherwise is expressly stated and agreed in the Agreement between the Buyer and the Supplier.
- 2.2 These General Terms and Conditions shall also apply to any subsequent supplies and to supply of replacement parts, regardless of whether the Supplier has made any further reference hereto.
- 2.3 In the event that certain provisions of these General Terms and Conditions partially or in full should be deemed unenforceable due to violation of mandatory law, the remaining provisions hereof shall remain in full force and effect, and be binding upon both Parties.

3 Purchase Order and Confirmation

- 3.1 A Purchase Order shall only be binding on the Supplier once it has been confirmed in writing by the Supplier.

4 Goods and Services to Be Supplied

- 4.1 Deliveries and performances shall be defined by the Agreement entered into by the Parties. In case there is no written Agreement, the deliveries and performance shall be defined in and by the Supplier in the written PO, provided the PO is confirmed in writing by Supplier by an Order Confirmation.
- 4.2 If software is part of the Supplier's delivery, the Buyer thereby acquires a non-exclusive right to use the software, within the scope only, purpose and restrictions set forth in the agreement between the Parties, or in any license agreement related thereto.

5 Prices and Terms of Payment

- 5.1 All prices and payments shall be made out in writing as stated in the confirmed PO or the individual agreement. All prices stated are net prices, not including VAT, where applicable. Prices shall be FCA, including packaging as set forth in accordance with section 6.3 below.
- 5.2 Payment is due within thirty (30) days from the date of Supplier's invoice, unless otherwise agreed upon in writing between the Parties.
- 5.3 If the Buyer fails to make a payment on time, the Buyer shall pay interest at a rate of 1 percent per month on the overdue amount, including any accrued interest, starting from the due date, without the need for further reminders. This interest is in addition to any other rights the Supplier may have to claim further damages.
- 5.4 Regardless of the basis thereof, the Buyer shall not be entitled to set off any counterclaim against the Supplier's right to receive full payment, unless such counterclaim is undisputed, or against which no legal recourse is possible.
- 5.5 With respect to alleged defects or missing items Buyer may withhold equivalent payment only if the Buyer's written notification as stated in no. 7.2 is acknowledged by the Supplier in writing as justified.

6 Transfer of Risk

- 6.1 Unless otherwise agreed upon, transfer of risk from the Supplier to the Buyer takes place no later than by dispatch or departure of the goods FCA. For the avoidance of doubt, this means that the Buyer shall be responsible for arranging freight if not contracted by Norbit, insurance, and so forth, for any transport of goods, and that title and risk to the Goods pass from Seller to Buyer upon Seller loading the goods on Buyer's designated transport or freight carrier. To the extent the Supplier assists the Buyer in relation hereto, all tasks performed shall be on behalf of the Buyer's expense, regardless of whether the Supplier receives the initial invoice from the freight carrier or not.

- 6.2 In case dispatch is delayed due to reasons beyond the control of the Supplier, transfer of risk shall take place at the time which was agreed upon for the delivery FCA.
- 6.3 Shipments are packed in the Supplier's standard packaging, unless otherwise agreed upon in writing, or unless special packaging is deemed necessary. All expenses incurred by the Supplier related to packaging shall be borne by the Buyer.

7 Breach, Defects or Malfunctions on Products

- 7.1 If products or parts delivered by the Supplier should prove defective due to errors or quality breach, the rights and obligations on both Buyer and Seller shall be in accordance with the Norwegian Act related to Sale of Goods of 13 May 1988 No. 27, unless otherwise set forth herein
- 7.2 All notifications from the Buyer to the Supplier related to any breach, malfunction or defect shall be made out in writing and without undue delay.

8 Warranty

- 8.1 Warranties are only valid if they are explicitly named so in the Agreement.
- 8.2 Data in catalogs, documentation submitted in conjunction with quotations, and other written documents as well as general statements in advertisements and similar, shall not be construed as a warranty related to any function or quality of Supplier's products or parts thereof.

9 Liability

- 9.1 The Supplier cannot be held liable for any indirect or supplementary loss or expenses, including (but not limited to) costs of transport, labor and material costs, loss of income, or similar.
- 9.2 Regardless of any breach or default, the Buyer is obligated to undertake all possible and reasonable measures in order to reduce its loss and expenses related to defects.
- 9.3 The liability for the Supplier under the Agreement shall not exceed the net value of the Goods that represent the individual default. The aggregate liability for the Supplier under the Agreement shall nevertheless not exceed the net value of the Agreement.
- 9.4 In all other cases, the Supplier can only be held liable for any damages awarded according to mandatory law.

10 Retention of Title

- 10.1 All Goods supplied shall remain the Supplier's property until each and every claim the Supplier has against the Buyer under the Agreement has been fully met.
- 10.2 For the period of the retention of title, the Buyer may not resell or pledge the Goods or use them as security.
- 10.3 In the case of continued failure of payment and following the expiry of a reasonable time set by the Supplier, the Supplier has the right to withdraw from the Agreement and to repossess the retained Goods. The Buyer shall at its own expense be obligated to return to the Supplier any Goods for which the Supplier has not received full payment.

11 Intellectual Property Rights

- 11.1 Nothing in this Agreement shall be construed as transfer of any right of ownership, copyright or other relevant rights, including all other relevant intellectual property rights of the Goods delivered under this Agreement, including documentation, specifications and other materials appurtenant thereto, prepared and delivered pursuant to this Agreement.
- 11.2 Notwithstanding the above, the Buyer is granted a perpetual right to use any relevant IPR incorporated in or necessary to operate the Goods delivered under the Agreement.
- 11.3 Each of the Parties has the right to make use of general knowhow acquired during the delivery of the Goods and services supplied.

12 Confidentiality

- 12.1 The Agreement, as well as all information which is exchanged between the Parties during the performance of work related to the Agreement (the "Confidential Information"), shall be kept confidential and shall not be conveyed to a third party without the prior written consent of the disclosing Party.
- 12.2 The duty of confidentiality shall not apply if the receiving Party can demonstrate that the information was already known to the receiving Party at the time of such Party receiving it from the disclosing Party, or it is or becomes public knowledge by other means than a breach of the duty of confidentiality, or it has been received from a third party in a lawful manner without the imposition of a duty of confidentiality, or to the extent the receiving Party is obliged to disclose such information pursuant to applicable legislation or regulation of a relevant stock exchange.
- 12.3 Each of the Parties may, on a confidential basis, convey Confidential Information to lenders, prospective lenders, shareholders, prospective

investors, investment bankers, accountants, attorneys and other similar representatives of either Party, provided that such third party signs a non-disclosure agreement on terms and conditions no less onerous than the terms and conditions contained herein prior to disclosure.

- 12.4 The Parties shall be obliged to have all officers, directors, employees, hired personnel, agents and Subcontractors working on the Project bound by the confidentiality obligations of the Agreement, and each Party shall use at least the same degree of care in maintaining its confidentiality obligations hereunder as it uses in maintaining the confidentiality of its own, proprietary, confidential and trade secret information, but in any event no less than a reasonable degree of care.
- 12.5 Upon request from the Disclosing Party, the Receiving Party shall be obligated to return or destroy any confidential information that is provided to the Receiving party, at the Disclosing discretion
- 12.6 The obligations set out in this section shall survive the termination of the Agreement.

13 Exports Requirements

- 13.1 If any Goods delivered by the Supplier are subject to requirements for authorization from the authorities in the country of origin and/or other countries, the Buyer is solely responsible for obtaining such authorizations in the case of export or re-export of such Goods.

14 Infringement

- 14.1 Each Party shall indemnify, defend and hold (as the "Indemnifying Party") the other Party and its officers, directors, employees and agents (the "Indemnified Party") harmless from and against any and all claims, demands, actions, and any liabilities, damages or expenses, including court costs and reasonable attorneys' fees (together, "Claims") arising out of or relating to infringements of patents, copyrights, trademarks or other intellectual property rights resulting from such Party's deliverables under the Agreement.
- 14.2 The Indemnified Party undertakes that the Indemnifying Party shall be given notice of any claim that is made against the Indemnified Party, and the Indemnifying Party shall have the right to defend any such claims and make settlements thereof at its own discretion in order to settle or oppose any such claims.

15 Dispute Resolution, Legal Venue and Jurisdiction

- 15.1 Any dispute, controversy, or claim arising out of or in connection with this Agreement, including its breach, termination, or invalidity, shall be negotiated

in good faith between the Parties with the intention of finding an amicable solution.

- 15.2 If an amicable solution cannot be reached, the dispute shall first be referred to mediation in accordance with the Rules of the Arbitration and Dispute Resolution Institute of the Oslo Chamber of Commerce in force at any time.
- 15.3 If one of the parties objects to mediation or if the mediation is terminated, the dispute shall be finally resolved by arbitration in accordance with the Rules of the Arbitration and Dispute Resolution Institute of the Oslo Chamber of Commerce in force at any time.
- 15.4 The seat of arbitration shall be Norway.
The language to be used in the arbitral proceedings shall be English.
This contract shall be governed by the substantive law of Norway.