

GENERAL SALES TERMS & CONDITIONS – Innovation NILU AS 2022

1 GENERAL

The terms and conditions specified below constitute the entire agreement between Innovation nilu AS (IN) and the Buyer with respect to any sale of goods consummated pursuant to these terms and no other terms and conditions shall be of any force or effect. IN's acceptance of the Buyer's order is expressly conditioned upon acceptance by Buyer of these terms and conditions. Buyer will be deemed to have assented to all such terms and conditions if any part of the described goods is accepted. Any additional or different terms or conditions contained in Buyer's order or in any correspondence shall be deemed objected to by IN and shall be of no force or effect, unless Buyer and IN specifically agree in writing on terms and conditions different from those contained herein. IN shall only be bound to Buyer when acceptance of an order is confirmed in writing by a duly authorized representative of IN with the powers to sign and accept.

2 SPECIFICATION OF DELIVERY

The specification of the delivery is fixed by IN's order acknowledgement form. All relevant enclosures must be named in the order acknowledgement.

3 PRICE

Unless otherwise specified, the purchase price given is in Norwegian Kroner/US dollar/Euro as applicable and is Delivered at Place. Buyer shall pay to IN the amount of any and all applicable duties, or sales, use, excise, value added or similar taxes imposed upon IN on account of the sale or transportation of the goods delivered hereunder. Unless appropriate exemption certificates are furnished to IN, any such taxes will be added to the invoices as separate items. The prices and information contained in IN' catalogues, leaflets and price lists are subject to change without notice and are in no way binding for IN. IN reserves the right to increase its prices to take account of variations in currency exchange rate, import surcharge, excise duty, air and ocean freight charges or other costs between the date of the purchase order, contract quotations or tenders and the date of delivery of the Goods and Services. Buyer shall pay any such increases in addition to the price stated in the Contract. Unless otherwise agreed, if travel is necessary to carry out this Order, travel expenses will be paid by Buyer, according to standard travel terms set by the Norwegian government.

4 PAYMENT

In case of agreed credit terms the following provisions shall apply:

Payment for the Goods shall be made in full within 30 days of the invoice date.

Transfer of payments shall be made by SWIFT directly to the bank account designated by IN.

In case of late payment, the following provisions shall apply. The Buyer shall pay interest on any overdue payment at the set interest rate by the Norwegian Ministry of Finance, per late day from the day after payments, where due. In addition, there will be a reminder fee of NOK 100/- per reminder. The debt recovery expenses shall be covered by the Buyer. IN shall have the right to postpone any order acknowledgement or delivery until full payment of any due amount has been received.

IN reserves the right to ask for full payment in advance from case to case basis.

5 TITLE AND RISK

Unless otherwise agreed, title to the Goods and risk of damage to or loss of all or any Goods shall pass to the Buyer upon the Goods being made available for collection at destination for unloading. Unloading is at buyer's risk.

6 TIME OF DELIVERY

6.1 Unless otherwise agreed, the delivery schedule shall commence on the later of the date of IN's written acknowledgement of order and the date IN receives all the information necessary to allow it to proceed without interruption, or if the Buyer requests any variation to the Contract, the date of IN's written acknowledgement of its agreement to such variation.

6.2 Although IN will endeavor to complete the Contract within any specified delivery time or by any specified delivery date, that time or date is an estimate only and IN shall not be liable howsoever for any reasonable delay in delivery.

6.3 Any delivery time specified shall (in any event) be extended by any period or periods equal to (me) the duration of Force Majeure Event during which the manufacture or delivery of Goods is delayed and (ii) a reasonable period of time to overcome technical difficulties connected with the manufacture or adaptation of the Goods to the Buyer's design or specification.

6.4 On IN's becoming aware that the delivery of any Goods will be delayed, it shall give notice to the Buyer of the estimated duration of such delay.

6.5 If the Buyer has any due payments at the time of delivery IN is entitled to withhold delivery of any Goods

6.6 The delivery of a greater or lesser quantity of the Goods than the quantity ordered, of other Goods not ordered, or of Goods only some of which are defective, shall not entitle the Buyer to reject Goods that were ordered and are not defective.

6.7 If the Buyer fails to take delivery of the Goods in accordance with the Contract, IN may (without prejudice to its other rights against the Buyer) store the Goods at the sole risk and cost of the Buyer.

6.8 The Buyer shall inspect the Goods immediately on delivery thereof and shall within five (5) days from such delivery give notice in writing to IN of any matter or thing by reason thereof the Buyer may allege that the Goods are not in accordance with the Contract or are defective in material or workmanship. If the Buyer shall fail to give such notice the Goods shall be conclusively presumed to be in all respects in accordance with the Contract and free from any defect which would be apparent on reasonable examination of the Goods and the Buyer shall, as between the Buyer and NOHA, be deemed to have accepted the Goods accordingly.

6.9 IN reserves the right to make delivery by instalments and invoice and be paid for each instalment separately. Each instalment shall be deemed to constitute a separate agreement subject to the terms of the Contract and no failure of or delay in delivery of any instalment 4 nor shall any defect in the contents thereof entitle the Buyer to treat the Contract as repudiated with regard to any remaining instalments.

7 TERMS OF DELIVERY

The goods are delivered in accordance with IN's practices unless specific packaging, labelling, marking or mean of transportation are ordered by the Buyer and accepted by IN.

If Ex Works does not apply to the sale, the customer is responsible for informing IN if the delivery address differs from the invoice address. Any cost incurred due to lack of correct address information will be invoiced the buyer.

8 CANCELLATION/CHANGE ORDER/ RETURN OF GOODS

The Contract may be cancelled by the Buyer only with IN's written consent which, if given, shall be on the express condition that the Buyer shall pay to IN a cancellation charge. The cancellation charge commensurate with IN's costs incurred up to the date of cancellation (which in any case is at least 25% the contract price) plus IN's loss of profit or, at IN's option, a sum equal to the invoiced price.

Buyer may make changes within the general scope of the Order upon prior written consent of IN in any one or more of the following: a) drawings, designs or specifications; b) quality; c) quantity; or d) scope or schedule of goods and/or services. Buyer shall document such change request in writing, and IN shall not proceed to implement any change unless and until such change is provided in writing by Buyer. If any changes cause an increase or decrease in the cost of, or the time required for the performance of, any work under this Order, an equitable adjustment shall be made in the Order price or delivery schedule, or both, in writing. All goods that IN is selling are subject to a "no return" policy.

9 INSPECTION AND TESTING

All IN-produced equipment, which is included in this contract, is manufactured in accordance with IN's procedures and quality system.

10 LIABILITY

Notwithstanding anything to the contrary herein, and to the extent permitted by law, IN's liability for all damages is limited to direct damages caused by IN's breach of contract (which excludes any consequential damages). IN's liability for breach is limited to the total amount of the Order.

IN is not liable for any consequence and/or damage caused due to the misuse of the Product or failure to follow the product and/or installation instructions by the Buyer or any third party.

11 GUARANTEE/CLAIMS

Unless otherwise agreed, IN warrants for a period of one (1) year from the delivery date (the "Warranty Period") that any products manufactured by it and supplied shall be free from defects in workmanship or material. During the Warranty Period, provided IN is promptly notified in writing (incl. relevant documentation) upon the discovery of any defect in workmanship or material and further provided that all costs of returning the defective parts to IN are pre-paid by Buyer, IN agrees, at Buyer's sole option, to either repair or replace defective parts, or refund Buyer's fees paid for such parts. Buyer shall be responsible for all labor costs associated with dismantling, testing and/or reassembly. Any repair or replacement of parts under this warranty shall not grant Buyer an extension beyond the original warranty period by IN.

The foregoing remedies are the exclusive remedies for any breach of IN's products warranty. In no event shall IN have any obligation to make repairs, replacements or corrections required, in whole or

in part, as the result of (i) normal wear and tear, (ii) accident, disaster or other event beyond the reasonable control or fault of IN, (iii) misuse, fault or negligence of or by Buyer, (iv) use of the products in a manner for which they were not designed, (v) deterioration or damage caused by lack of maintenance, oversight, operator error, overloading or (vi) use of the products in combination with equipment or software not supplied by IN. Any installation, maintenance, repair, service, relocation or alteration to or of, or other tampering with, the products performed by any person or entity other than IN without IN's prior written approval, or any use of replacement parts not supplied by IN, shall immediately void and cancel all warranties with respect to the affected products.

THE FOREGOING WARRANTIES ARE THE SOLE AND EXCLUSIVE WARRANTIES GIVEN BY IN CONNECTION WITH THE SERVICES PERFORMED AND PRODUCTS PROVIDED HEREUNDER, AND ARE IN LIEU OF ALL OTHER WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, WHICH ARE HEREBY DISCLAIMED AND EXCLUDED BY IN, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE.

12 INTELLECTUAL PROPERTY

12.1 The Buyer acknowledges that any and all Intellectual Property Rights used or embodied in or in connection with the Goods or any parts thereof in which IN has an interest is and shall remain vested at all times in IN. The Buyer shall not at any time in any way question or dispute the ownership of any such rights.

12.2 The Buyer acknowledges that any and all Intellectual Property Rights created in the performance of, or as a result of the Contract (whether new or by way of development of an existing right) shall belong to IN unless otherwise agreed in writing.

12.3 The Buyer shall indemnify IN fully against all liabilities, costs and expenses which IN may incur as a result of work done in accordance with the Buyer's specifications (including specifications of third parties used at the request of the Buyer) which infringe any Intellectual Property Right of any third party.

13 TRADEMARKS AND TRADE NAMES

Buyer acknowledges that all brand names, logos and trademarks incorporated onto or associated with the IN product (collectively, the Marks) purchased hereunder and the IN trade name are and remain the exclusive property of IN. Buyer understands that Buyer does not acquire any rights in any of the Marks or trade names by purchasing the products hereunder. Buyer will not: (a) attach any additional trademarks or trade names to the products provided by IN or (b) remove alter or overprint any of the Marks or trade names. Buyer shall not make any use of the Marks at any time except as otherwise authorized in writing by IN.

14 PROPRIETARY INFORMATION/NONDISCLOSURE

Buyer acknowledges that any knowledge or information, including concepts, prototypes, designs, drawings, methods, code, and data, which IN may have disclosed or may hereafter disclose to the Buyer incident to the placing and filling of this order, shall, at all times, remain the exclusive property of IN and Buyer shall acquire no interest in, or right with respect to, such proprietary information. Buyer further acknowledges that such proprietary information constitutes valuable, special and unique business assets of IN and Buyer will not now or at any time in the future use any such

information in any manner or disclose any such information to any person or entity, except as expressly permitted in writing by IN.

15 FORCE MAJEURE

IN shall not be liable for any delays in delivery, or for non-delivery or non-performance, in whole or in part, caused by the occurrence of any contingency beyond the control of either IN or suppliers of IN, including but not limited to one or more of the following causes: fires, destruction of plant; strike; lockout; dispute with workmen; epidemic; flood; accident; delay in transportation; war (whether declared or undeclared); insurrection; riot; blockage; embargo; acts, demands or requirements of the country in which or through which delivery is to be made or any state or territory thereof, or of any governmental subdivision of any thereof; restraining orders for decrees of any court or judge; or any other cause whatsoever, whether similar or dissimilar to those herein before enumerated. The existence of any such cause or causes of delay shall extend the time of performance by the time or times measured by any such cause or causes of delay.

16 INVOICING

IN always invoices electronically via email / EHF. If IN must send an invoice by paper because of lacking or wrong email address, IN will charge 100/- NOK per invoice.

17 WAIVER

17.1 Failure or delay by IN in enforcing or partially enforcing any provision of the Contract shall not be construed as a waiver of any of its rights under the Contract.

17.2 Any waiver by IN of any breach of, or any default under, any provision of the Contract by the Buyer shall not be deemed a waiver of any subsequent breach or default and shall in no way affect the other terms of the Contract.

18 ASSIGNMENT

18.1 IN may assign the Contract or any part of it to any person or company.

18.2 The Buyer shall not be entitled to assign the Contract or any part of it without the prior written consent of IN.

18 DISPUTES, APPLICABLE LAW

These conditions and any related sales contracts shall be governed by the Norwegian law. Attempts should be made to settle amicably any disputes concerning this contract. If amicable settlement does not succeed, the Oslo Tingrett (court) shall have jurisdiction over any disputes arising there under.