

General Terms & Conditions of Purchase

These general terms and conditions (the "**General Conditions**") applies for the purchase of items and/or equipment ("**Goods**") and/or provision of services ("**Services**") between:

FourPhase AS, a limited liability company registered in Norway with organisation number 998 191 742 and registered business address at Kokstadvegen 35B, 5257 Kokstad, Norway (the "**Customer**") and the supplier stated as such in the Customer's Purchase Order (the "**Supplier**").

1. APPLICATION AND AGREEMENT

The agreement or purchase order issued by the Customer (the "**Purchase Order**"), these General Conditions, as well as any documents submitted or referred to by the Customer in the Purchase Order, together constitute the entire agreement between the Customer and the Supplier (the "**Agreement**").

In the event of conflict between the Customer's Purchase Order and these General Conditions, the Purchase Order shall take precedence. In the event of conflict between any other documents, these General Conditions shall take precedence.

The Supplier shall accept these General Conditions either expressly by sending a written statement, or be deemed to have accepted them by fulfilling the Agreement in whole or part. The Supplier agrees that no terms or conditions delivered with or contained in the Supplier's quotations, acknowledgements, acceptances, specifications or similar documents shall form part of the Agreement, and the Supplier waives any right which it might have to rely on such terms or conditions.

2. PURCHASES/SUBCONTRACTING BY THE SUPPLIER

Save as stated in the Supplier's written offer to the Customer, the Supplier shall not, without the prior written consent from the Customer, subcontract or purchase all or a substantial part of the Goods or Services from a third party.

3. INSPECTION OF THE GOODS BY THE SUPPLIER

All the Goods shall be inspected by the Supplier before delivery. In addition, the Customer and its client(s) have the right to visit the Supplier sites (or his subcontractor(s)) and be present at any tests or inspections, or themselves to carry out tests or inspections. Any tests or inspection, whether the Customer is present or not, shall in no case affect or relive Supplier from any of its obligations under the Agreement.

4. PACKING OF THE GOODS

The Supplier shall ensure that the Goods are correctly and carefully packaged, with all the necessary handling and storage instructions. If the Goods are sent internationally the Supplier shall ensure that the package comply with international shipping requirements.

5. DELIVERY

Unless otherwise specified by the Customer, the Goods shall be delivered DPU (Kokstadvegen 35B, 5257 Kokstad, Norway) in accordance with Incoterms 2020. Goods shall be delivered, and Services shall be performed, within and in accordance with the delivery dates specified in the Purchase Order.

Ownership of the Goods shall pass to Customer upon delivery. To the extent that the Goods contain any embedded software, ownership of such software shall not pass to Customer. However, the Supplier shall grant, or – as applicable – shall procure that the third party owner grants, Customer and all users a worldwide, irrevocable, perpetual, transferable, non-exclusive, royalty-free right to use the software as integral part of such Goods and/or for servicing either of them.

Supplier shall have no rights of retention of title, and Supplier shall deliver good title to the Goods, free of any liens or encumbrances.

The Supplier shall ensure that a delivery note is sent together with each delivery. The delivery note shall minimum contain the following information: (i) reference to the Purchase Order and its number, (ii) number of packages and a description of its contents, (iii) the item number(s), and (iv) country of origin. Furthermore,

any quality assurance reports, inspection or test reports, conformity certificates, and similar, which, according to the Agreement or which has been referenced to by the Supplier in any document sent by the Supplier to the Customer, shall be delivered together with the delivery note.

If the Supplier has not complied with the requirements in this Clause, the Customer shall have the right to return the Goods at the Supplier's risk and cost, and may terminate the Agreement in whole or part without any liability.

6. ACCEPTANCE/REFUSAL OF GOODS AND SERVICES

Notwithstanding anything to the contrary in this Agreement, the Customer shall have reasonable time to inspect the Goods and Services, and shall in that respect have the right to reject any Goods or Services which are not in accordance with the Agreement or any specifications or similar documents provided by the Supplier.

Any Goods or Services rejected by the Customer shall be deemed not to have been delivered, and all transportation, preservation and other costs related thereto shall be at the Supplier's expense. The Customer shall in addition be entitled to enforce any remedy, including requiring the replacement or rectification, on any Goods or Services which are rejected.

7. DELAYED DELIVERY OF GOODS OR SERVICES

In the event that Goods have not been delivered, or Services have not been performed, within and in accordance with the delivery date(s) specified in the Purchase Order, the Customer may claim liquidated damages from the Supplier at a rate of half a percent (0,5%) of the purchase price specified in the Purchase Order for the delayed Goods and/or Services for each commenced day of delay, limited to 10% of the purchase price specified in the Purchase Order for the delayed Goods and/or Services. If the Customer has become entitled to the maximum liquidated damages, the Customer may also terminate the Agreement in whole or part.

8. PAYMENT AND INVOICING

In consideration of the Goods delivered and/or Services performed by the Supplier in accordance with the Agreement, the Customer shall pay the purchase price stated in the Agreement, provided that the Customer has received an invoice from the Supplier in accordance with the Agreement.

Each delivery shall be invoiced separately. Payment shall be made in the country in which Supplier is registered, to a bank account in the name of Supplier. The price is inclusive of all fees and taxes (other than VAT or equivalent) and of all costs of manufacturing, pro-cessing, warehousing and packaging (including returning any returnable packaging) of any Goods.

Supplier shall submit invoices in an auditable form, complying with applicable laws, generally accepted accounting principles and the specific Customer requirements, containing the following minimum information: Supplier name, address and reference person including contact details; invoice date; invoice number; Purchase Order number; reference to delivery note; address of Customer; quantity; specification of Goods and/or Services; price (total amount invoiced); currency (NOK unless otherwise specified by the Customer); tax or VAT amount; and tax or VAT number.

The Customer shall pay the invoice in accordance with the payment terms agreed, which shall, unless otherwise specified by the Customer in the Purchase Order, not be earlier than thirty (30) calendar days after delivery of the Goods and/or performance of the Services. Customer reserves the right to set off or withhold payment for Goods and/or Services not provided in accordance with the Agreement.

Services charged on the basis of hourly rates require written confirmation of Supplier's time sheets by Customer. Supplier shall submit such time sheets to Customer for confirmation as may be instructed by Customer but latest together with any related invoice. Confirmation of time sheets cannot be construed

as acknowledgement of any claims. Customer is not obliged to pay invoices based on time sheets which are not confirmed by Customer in writing.

If an invoice received by Customer is not paid by the due date, Supplier may give notice in writing. Thirty (30) calendar days after receipt of notice, unless the payment is disputed in good faith by Customer, Supplier may charge interest for overdue payment in accordance with the Norwegian Act on Overdue Payments, until receipt of the amount owed.

9. WARRANTY

The Supplier warrants that the Goods and Services comply with and are (i) free from defects and strictly in accordance with the Agreement and any design and/or specifications or similar documents provided by the Supplier or Customer (ii) fit for any purpose specified in the Agreement, or in the absence thereof, fit for the purposes for which the Goods and/or Services would normally be used, and (iii) in accordance with applicable law and regulations.

Furthermore, the Supplier warrants that the Goods are new and unused at the date of delivery, and that they will remain free from defects during the warranty period. Unless otherwise specified in the Purchase Order, the warranty period shall be twenty-four (24) months from Delivery.

In the event of a breach of any warranty which is not remedied (by repair or replacement) without undue delay from the Customer's notification, the Customer may, in addition to any other remedy or claim it may have according to law, at its discretion and at the Supplier's expense:

- a) require the Supplier to promptly repair or replace the defective Goods and/or Services;
- b) carry out (or to instruct a third party to carry out) any additional work necessary to make the Goods and/or Services in accordance with the Agreement and/or warranty;
- c) refuse any further Goods and/or Services;
- d) claim compensation for costs, losses, expenses or liquidated damages which are incurred by the Customer, including recovering any expenses incurred in obtaining substitution from another supplier; and/or
- e) if the breach or defect is substantial, terminate the Agreement in whole or part.

In the event of termination the Customer has no obligation to compensate the Supplier, and may claim compensation for costs, losses, expenses or liquidated damages which are incurred by the Customer, including recovering any expenses incurred in obtaining substitution from another supplier. At the Customer's option, the Supplier shall furthermore pay back to Customer any remuneration received from Customer for the Goods and/or Services and take back the Goods at Supplier's own cost and risk.

In case of a breach of any warranty, the entire warranty period shall be restarted for the defective Goods and/or Services from the date the remediation has been completed to the Customer's satisfaction.

10. INTELLECTUAL PROPERTY RIGHTS

All intellectual property and related rights, and any technical or commercial information, including but not limited to drawings, models, specifications, patents, designs, data, copyrights, and any other documentation or knowledge, regardless of form and whether registered or not, which is supplied or disclosed by the Customer, is and shall remain the Customer's sole property and shall be treated as confidential by the Supplier. The same shall not be used for any other purpose than performance of the scope under the Agreement, and not be disclosed to any third party without prior written approval from the Customer. The same applies for any intellectual property and related rights, and any technical or commercial information, which Supplier acquires during the performance of the Agreement by using any information passed on by the Customer.

11. COMPLIANCE AND EXPORT CONTROL

The Supplier warrants that it has to date, and will continue to

conduct its business in full compliance with all applicable national and international laws, regulations and conventions. Hereunder, the Supplier warrants that it complies with all laws, rules, regulations and orders of the United States, the United Nations Organization, and the member states of the European Union, the European Free Trade Association and Norway regarding sanctions and/or which are (from time to time) applicable to the export, re-export, transfer or resale of Goods or the provision of Services (together "**Sanctions and Export Laws**"), and that the Customer may sell and use the Goods and/or Services without any restrictions or requirements related to Sanctions and Export Laws.

The Supplier is not: (i) a person on, or owned or controlled by a person on, OFAC's List of Specially Designated Nationals and Blocked Persons or otherwise subject to US blocking sanctions under Executive Orders or OFAC regulations, or sanctions administered by the UN, the EU, the Ministry of Foreign Affairs of Norway, and any other applicable authority; (ii) ordinarily resident in, or organized under the laws of Crimea, Cuba, Iran, North Korea, Sudan, Syria or any other country which, after the date of this Agreement, becomes the target of comprehensive, country-wide or territory-wide sanctions (each a "**Restricted Territory**"); or (iii) an agency or instrumentality, or owned or controlled by, or otherwise part of the government of a Restricted Territory.

Without prejudice to any other rights or remedies that the Customer may have under this Agreement or at law, the Customer shall have the right to terminate this Agreement with immediate effect if the Supplier or any party acting on its behalf violates or causes the Customer to violate Sanctions and Export Control Laws in connection with this Agreement. The Customer is also entitled to compensation for any cost, loss or damage incurred due to such breach.

12. DATA PROTECTION

If the Customer discloses any personal data to the Supplier, the Supplier shall comply with all applicable data protection laws and regulations. Further, the Supplier hereby gives the Customer the right to process personal data submitted by the Supplier to the Customer in connection with this Agreement.

13. FORCE MAJEURE

Neither of the parties shall be considered in breach of an obligation under the Agreement to the extent the party can establish that fulfilment of the obligation has been prevented by 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 or overcome it or its consequences ("**Force Majeure**").

The party invoking Force Majeure shall, as soon as possible, notify the other party of the Force Majeure situation. If a Force Majeure situation lasts without interruption for 30 calendar days or more, or it is evident that it will do so, then each party shall have the right to terminate the Agreement without liability by notice to the other party.

14. ASSIGNMENT

Customer shall have the right to assign its rights and obligations under this Agreement. The Supplier shall not have the right to assign its rights or obligations under this Agreement without the Customer's prior written consent.

15. NO WAIVER

A Party who has not invoked a right which it had under this Agreement shall not be regarded as having waived such right. Furthermore, a waiver by either Party of any default under this Agreement shall not be regarded as a waiver of subsequent defaults of the same or different kind.

16. SEVERABILITY

If any of the provisions, either in part or in full, of this Agreement is held by a court or other tribunal of competent jurisdiction to be unenforceable or invalid, such provision shall be enforced to the maximum extent possible or permissible and this Agreement will be adjusted, if possible, so as to give maximum effect to the original intent and economic effect of the parties with respect to

the unenforceable provision and the remaining portions of this Agreement shall remain in full force and effect.

17. MODIFICATION

No modification to this Agreement shall be binding unless in writing and signed by an authorized representative of each party.

18. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement shall be governed by and interpreted in accordance with Norwegian law. Any dispute arising out of or in connection with this Agreement, shall be finally settled by

arbitration under the rules of arbitration procedure adopted by the Nordic Offshore and Maritime Arbitration Association ("**Nordic Arbitration**") in force at the time when such arbitration proceedings are commenced. Nordic Arbitration's Best Practice Guidelines shall be taken into account. The place of arbitration shall be Bergen, Norway and the language of the arbitration shall be English. The arbitration tribunal shall be composed of three (3) arbitrators. The arbitration proceedings and the decision shall be confidential.