

PURCHASING CONDITIONS FOR RESTECH NORWAY AS (Hereinafter called RN)

Apply to all the companies sell product or service to RN
(Hereinafter called Supplier)

1 Introduction

1.1 Quotation

Quotation is provided to RN free of charge. Any discrepancy from the enquiry must be specified. Delivery terms must be stated in Incoterms 2010. RN has the right to accept or reject the quotation.

1.2 Ordering

RN is only bound by written orders.

1.3 Order Confirmation

Order Confirmation should be sent to RN within 1 working week upon the receipt of purchase order for maintaining the validity of the purchase order.

2 Requirements for the Supplier

2.1 Environment

The supplier must always meet the authorities' environmental requirements. Products received should not contain asbestos or any chemical that may be harmful to the recipient. Discrepancy on environment requirement must be notified to RN.

2.2 Ethics

The supplier is expected to comply with ethics requirements described in the Human Rights Declaration and follow ILO's conventions on child labor and workers' rights. And have relevant expertise and attitudes towards corruption as described in the ILO regulations (IGDS Number 69 version 3).

2.3 Insurances

The supplier is obliged to have proper insurance that avoids harming RN in the event of damages.

2.4 Confidentiality

The supplier has the duty of confidentiality regarding drawings, product details and business operations relating to RN. Also applies to all intellectual property rights that fall under Norwegian and international law. The duty of confidentiality also applies after the expiry of the supply agreement. If the supplier wishes to use RN as a reference customer, permission must be obtained beforehand.

2.5 Laws and Regulations

The supplier shall comply with the laws and regulations applicable to its business. Violations of laws or regulations are considered as material breaches.

3 Delivery

Delivery shall be made according to the agreed Incoterms 2010 in the quotation / order. Required shipping documents and packing slip must accompany the shipment. The goods must be properly packed to withstand the method of transportation. Delivery time for shipments shall be stipulated in the supplier's order confirmation. Earlier delivery than agreed can be accepted by arrangement.

3.1 Delayed Delivery

The supplier shall immediately inform the RN of delay of delivery that have happened or may occur. The supplier shall do what is possible to limit the delay and its effect, as well as any financial consequences this delay may cause to RN.

3.2 Quality

Delivered parts must be in accordance with specifications given in the drawing or order. RN is committed to carry out intake checks, and any error related to the shipment will be claimed without delay. This complaint is done in written form.

3.3 Resources and Expertise

The supplier shall have the necessary formal qualifications to meet RN's requirements of the product.

4 Deficiencies, Complaints and Rectification

4.1 Deficiencies

If the delivery is not in accordance with the quotation / order, i.e. there is a deficiency. This should be treated as a discrepancy by RN. The supplier shall, without any delay, be informed of this in writing through RN's discrepancy system.

4.2 Deadline of Claim

RN must claim the discrepancy within a reasonable time after the discrepancy is discovered.

4.3 Correction and re-delivery

If a discrepancy is detected within the claim deadline, the supplier and RN shall agree what is appropriate to rectify the delivery and clarify the financial conditions on solving the discrepancy.

5 Price and payment

5.1 Price

The Price is fixed, firm and not subject to escalation, and is inclusive of all taxes, duties, fees, or charges of any kind. Payment shall be made pursuant to the terms stated in the Purchase Order following receipt of a correct invoice after Buyers acceptance of the goods.

5.2

Payment

Payment shall be set within 30 days of issuing invoice unless otherwise agreed. Payment does not mean approval of the delivery.

All invoices must be marked with the Order Number, or other references provided by the RN. If overdue invoices are not paid on time, the applicable interest rate is paid in accordance with the "Interest on late payment etc." latest version.

6

Force Majeure

If one party's failure of fulfilling the agreement due to an obstacle beyond his control, which he could not reasonably expect to take into account at the time of the agreement or to avoid or overcome the consequences, the obligations of the parties are suspended as long as the

Force Majeure situation exists.

7 **Substantial Default**

In the event of material breach by either party, the other party may terminate the agreement with immediate effect and claim compensation for documented financial loss.

8 **Disputes**

The rights and obligations of the parties under this agreement are governed by the Norwegian law. In the event of a dispute, the parties shall first seek to resolve the dispute through voluntary negotiations and goodwill.

The court under this agreement is Salten Tingrett.

Bodø 28. Jan.2020