

**GENERAL TERMS AND CONDITIONS OF SALE OF GOODS AND SERVICES FOR COMROD GROUP**

**1. DEFINITIONS**

In these Terms and Conditions:

**"Affiliate"** means, in relation to a party, a company which is either directly or indirectly owned or controlled by that party, or is under the common direct or indirect ownership or control of that party or which directly or indirectly owns or controls that party, but only for so long as such ownership or control exists, and "control" for the purpose of this definition, shall mean direct or indirect ownership of or right to vote on behalf of more than 50% of the issued voting equity share capital;

**"Company"** means the entity within the Company Group identified as the contracting party in the Order Acknowledgement;

**"Company Group"** means Comrod Communication AS, a Norwegian entity, having its registered address at Fiskåvegen 1, 4120 Tau, Norway, and any Affiliate;

**"Contract"** means the contract entered into between Company and the Customer constituted by Company's acceptance of an Order by Company's issuance of an Order Acknowledgement;

**"Customer"** means the party identified as the customer in the Order Acknowledgement;

**"DAP"** means Delivered at Place as defined in Incoterms 2020 published by the International Chamber of Commerce (ICC);

**"DDP"** means Delivered Duty Paid as defined in Incoterms 2020 published by the International Chamber of Commerce (ICC);

**"EXW"** means Ex-Works as defined in Incoterms 2020 published by the International Chamber of Commerce (ICC);

**"FCA"** means Free Carrier as defined in Incoterms 2020 published by the International Chamber of Commerce (ICC);

**"Intellectual Property Rights"** means any patents, rights to inventions, copyrights and related rights, Trade Marks, trade names, domain names, rights in get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property right or proprietary right recognized in any country or jurisdiction in the world, whether registered or not, and whether in existence as of the date of signing of a Contract or arising or recognized thereafter and all applications and registrations therefor;

**"Military End-User"** means national armed services such as the army, navy, air force or coast guard, and home guards, national police authorities, government intelligence, security or reconnaissance authorities, or paramilitary group or any person or entity whose actions or functions are intended to support Military End-Users or operate under the direction of a Military End-User;

**"Order"** means a request for the purchase of goods and services based on a quotation issued by an entity within the Company Group;

**"Order Acknowledgement"** means the written acceptance of an Order issued by an entity within the Company Group, which identifies the contracting parties and sets out the terms of sale;

**"Prohibited Person"** means any entity or person with whom transactions are currently prohibited or restricted under the United States of America sanctions administered by the United States of America Department of Treasury's Office of Foreign Assets Control (OFAC), any other United States of America government sanction, export or procurement laws or any other sanctions or other such restrictions on business dealings imposed by a member state of the European Union or the European Free Trade Association, including a person on any list of restricted entities, persons or organizations published by the United States of America government, the United Nations or the European Union or any member state of the European Union and Norway, including without limitation: (a) the United States of America Government's List of Specially Designated Nationals and Blocked Persons, Denied Persons List, Entities List, Debarred Parties List, Excluded Parties List and Terrorism Exclusion List; (b) His Majesty's Treasury's Consolidated List of Financial Sanctions Targets; (c) the European Union Restricted Person Lists issued pursuant to Council Regulation (EC) No. 881/2002 of 27 May 2002, Council regulation (EC) No. 2580/2001 of 27 December 2001 and Council Common Position 2005/725/CFSP of 17 October 2005 as amended; and (d) the United Nations Consolidated List established and maintained by the 1267 Committee;

**"Total Contract Price"** means the aggregate price of all goods and/or services to be supplied by the Company under a Contract including value added tax and all taxes, charges, levies or duties of any kind payable on the supply of the goods and/or services and any delivery charges as set out on the quotation and/or in the Order Acknowledgement;

**"Trade Marks"** means any trademarks used by the Company at any time, which shall include but not be limited to the name Comrod and the logo of Comrod, as amended from time to time.

## **2. QUOTATION, OFFER AND ACCEPTANCE**

A quotation issued by an entity within the Company Group shall constitute an offer to the prospective customer for the stated validity period. If there is no such validity period, the quotation may be withdrawn at any time. If the prospective customer wishes to proceed, it must submit a written Order within the validity period of the quotation. An entity within the Company Group may accept such Order by issuing an Order Acknowledgement, and the entity issuing the Order Acknowledgement need not be the entity that issued the quotation. A Contract is established upon issuance of the Order Acknowledgement, and the contracting parties shall be as identified therein. The Customer agrees that the quotation fully specifies its requirements for goods and/or services unless otherwise or additionally specified in the Order Acknowledgement.

## **3. INCORPORATION AND PRECEDENCE OF THESE TERMS AND CONDITIONS**

These terms and conditions shall apply to the Contract between the Company and the Customer, save for any modification in writing expressly agreed by Company in the Order Acknowledgement. These Terms and Conditions shall prevail over any terms or conditions of the Customer and over any other document or statement, save as expressly agreed in writing by the Customer and the Company.

## **4. AMENDMENTS, CHANGES OR CANCELLATIONS**

Once accepted by the Company no Order can be amended, changed or cancelled except with the Company's written approval and upon terms which indemnify and hold the Company harmless from and against any losses including but not limited to loss of profit or additional costs resulting therefrom, inter alia additional costs incurred by any alterations made at the Customer's request to quantities, delivery dates, rates, specifications, direct material costs, charges for handling, storing and supply of procurement and/or equipment, costs for services, for work in process, financial consequences for the Company caused by the termination of agreements with the subcontractors. Company has the right to set-off any prepayment(s) already remitted against such costs.

## **5. PRICES, TAXES AND OTHER CHARGES**

All prices are exclusive of all taxes, charges, levies or duties of any kind payable on the supply of the goods and/or services and these are payable by the Customer in addition.

Unless otherwise expressly agreed in writing in the quotation or Order Acknowledgement, all prices are for delivery of goods EXW at the Company's premises. The Customer shall pay any delivery charges set out on the quotation.

## **6. PAYMENT**

Customers wishing to open a credit account must furnish two trade references and a banker reference for Company's consideration. The opening of any credit account and its terms is at Company's sole discretion.

### **6.1 All Customers**

Unless otherwise agreed in writing with the Company, the Customer's Order must be accompanied by a remittance for the Total Contract Price or advice that an irrevocable Letter of Credit for the Total Contract Price has been established with and confirmed by an International Clearing Bank in favor of the Company. The Letter of Credit shall have form and substance acceptable for Company with a validity equal to the full delivery period of the goods and/or services plus one month and shall provide for part shipment and transshipment of the goods with the release of one hundred per cent (100%) of the value of each shipment against presentation of (i) commercial invoice; and additionally in the case of goods; (ii) packing list; and (iii) bill of lading or forwarding agent's receipt or air waybill or other transport document as evidence of dispatch of the goods.

### **6.2 Payment of Interest**

Without prejudice to the Company's rights under clauses 6.3 and 14.1 or any other rights under the Contract, any sums not paid on the due date shall be subject to interest in accordance with the Norwegian Act related to interest on overdue payments dated 17 December 1976 No. 100. ("Forsinkelsesrenteloven") as amended from time to time.

### **6.3 Cancellation or Suspension**

In the event that the Customer fails to make any payment on the due date to the Company under the Contract or under any other contract between the Customer and any entity within the Company Group, then without prejudice to any other remedy or right available to the Company, including the right of termination under clause 14.1, the Company shall be entitled to suspend any further deliveries or services to the Customer without any kind of liability to the Customer.

## **7. DELIVERY AND RISK**

7.1 Whilst the Company will endeavor to meet any dates or times specified or requested for delivery and/or installation of any goods and/or the provision of any services, all such dates and times shall be deemed to be estimates only and the Company shall not have any liability for any damages or losses sustained by the Customer as a result of such dates or times not being met. The Company's maximum liability shall in any event be limited to maximum 5%

of the Total Contract Price. Company's limitations of liability for delay shall apply regardless of any form of liability, whether strict or by negligence, in whatever form and howsoever caused, on the part of Company.

- 7.2 The Company reserves the right to make deliveries by part deliveries. Delay or other default in relation to a particular part delivery shall not relieve the Customer of the obligation to accept delivery of and pay for other part deliveries.
- 7.3 The Customer shall not later than seven (7) days after being advised that any goods are ready for dispatch, provide the Company with delivery instructions, where required, and the name and address of the Customer's nominated carrier. If no delivery instructions are received within this period, the Company, without prejudice to its other rights, shall have the right in its discretion to deliver the goods to any address of the Customer known to the Company using any carrier at Customer's risks and costs.
- 7.4 Delivery of the goods shall be deemed to take place as follows: (i) if the goods are to be collected (FCA – Incoterms 2020), delivery takes place by the handing over of the goods to the Customer's named carrier. (ii) Where delivery of the goods is EXW (Incoterms 2020) the delivery takes place when Customer has received confirmation of collection of goods, or when handing over the goods to chosen carrier.
- 7.5 Risk in the goods shall pass to the Customer in accordance with the applicable Incoterms agreed in the Contract or Order Acknowledgement. If no Incoterms are specified, risk shall pass to the Customer upon delivery. If the Customer fails to take delivery, risk shall pass at the time when the Company has tendered delivery.
- 7.6 If the Customer or its carrier does not accept a delivery of goods or fails to give the Company adequate delivery instructions, then without prejudice to any other right or remedy available to the Company, the cost of storage and any insurance in respect of the goods until actual delivery or their disposal shall be borne by the Customer, and if such failure to accept delivery continues for more than ten (10) days the Customer shall be deemed wrongly to have repudiated the Contract, and the Company may terminate the Contract in accordance with clause 14.

#### **8. DAMAGE OR LOSS IN TRANSIT**

In case of damage to or loss of goods during transit for goods that have been shipped under DAP, DDP, FCA or any other INCOTERM where the responsibility and ownership of the goods lies with the Company during transit, the Customer shall be entitled to return the goods to the Company; provided that within seven (7) days of receipt of the goods by the Customer or their expected day of reception in case of loss, the Customer notifies both the carrier and the Company in writing of the nature and extent of the damage or loss. The Company accepts no liability for delay in transit. Unless the goods are checked on receipt, the carrier's documentation should be endorsed "unexamined".

#### **9. TITLE**

In no case shall title in any goods pass from the Company to the Customer before payment in full.

- 9.1 Notwithstanding delivery and/or the passing of risk in any goods, full legal and beneficial ownership shall remain with the Company until the Company shall have received in cash or cleared funds payment in full of the Total Contract Price under the Contract. This shall not restrict the Company's right to recover the Total Contract Price from the Customer.
- 9.2 If delivery has taken place and the Company has not received the Total Contract Price, the Company shall be entitled at any time: (i) to require at no cost to the Company any goods to be separately stored and clearly marked in such a way that they will readily be seen to be the property of the Company; and/or (ii) to require the Customer to redeliver the goods or any part of them to the Company, and if the Customer fails to do so forthwith to repossess them; and/or (iii) to enter any premises or vehicle (by its employees or agents and in the case of premises, with or without vehicles) where goods still owned by the Company are stored or reasonably thought to be stored in order to inspect and/or repossess the same. All costs and expenses reasonably incurred by the Company in connection with such inspection and/or recovery shall be borne by the Customer.
- 9.3 If delivery has taken place and the Company has not received the Total Contract Price, the Customer shall take all necessary measures for the protection of the Company's goods at no cost to the Company, including the insurance thereof against all usual risks with a reputable insurance company approved by the Company for the full replacement value.
- 9.4 The Company's continuing ownership of goods under clause 9 will not be affected if the goods are assembled or incorporated by the Customer into other goods (provided in the case of any part of the Company's goods that it retains its substantial identity as a separate component and can be disassembled without unreasonable difficulty or expense) or if minor processes (such as, by way of example and not limitation, re-labeling, re-boxing, re-packaging or the installation of additional or different operating software) not affecting the substantial identity of the goods are applied by the Customer to the goods.
- 9.5 All Intellectual Property Rights in and to the goods under a Contract, including related software, web-based proprietary systems, and the Trade Mark are reserved by and under the sole and exclusive ownership of Company. Customer shall assist Company, to the extent reasonably requested by Company, and at Company's expense, in the procurement of any protection or defense of any of Company's rights to Intellectual Property Rights owned by Company that relate to a Contract. The Customer shall notify Company immediately of any infringement or suspected infringement of Company's Intellectual Property Rights and of any actions, claims or demands in relation to any Intellectual Property Rights and the Customer shall render its assistance to Company (at Company's cost). The

Customer shall not at any time do or cause to be done any act which directly or indirectly impairs or endangers Company's right, title or interest in any Intellectual Property Rights which Company owns or is licensed to use.

## **10. LIABILITY OF THE COMPANY**

- 10.1 The Customer acknowledges and agrees that: (i) it is responsible for the operation of the goods and should ensure that they are used safely and properly and that it should use, maintain, store and keep them in accordance with any instructions, user handbook or other form of guidance relating to them provided by the Company; and (ii) the Total Contract Price of the goods is quoted and agreed commercially and at arm's length; and (iii) notwithstanding the Company's acceptance of limited liability in these terms and conditions, it would be prudent for the Customer to insure against all loss or damage which the Customer could suffer as a result of the Company's acts or omissions.
- 10.2 The goods will be supplied generally in accordance with the Company's specification. The Company's policy is one of continuous development and consequently specifications may be revised from time to time. The Customer shall not be entitled to reject the goods, or to make a claim in respect of failure of the goods to comply with any specification, unless any deviation from specification is material in which case clauses 10.5 and 10.6 will apply.
- 10.3 Descriptions and illustrations contained in Company catalogs, proposals and/or user handbooks shall not form part of the Contract.
- 10.4 All specifications, drawings and technical descriptions submitted with or in connection with any quotation or Order Acknowledgement of the Company are the Company's copyrights and Intellectual Property Rights.
- 10.5 Notwithstanding anything to the contrary in the Contract, Company is not liable towards Customer for loss of production, loss of profit, loss of use, loss of contracts and for any other consequential or indirect loss whatsoever. This applies regardless of any form of liability, whether strict or by negligence, in whatever form and howsoever caused, and whether the loss was foreseeable or not.
- 10.6 Any goods that are identified to the Company's satisfaction to be defective as a result of faulty manufacture or workmanship and/or to materially deviate from specification in accordance with clause 10.2, shall in Company's discretion, either be replaced or repaired at its cost (save as otherwise stated) provided that:
- 10.6.1 the Customer has notified Company referring to the reference number or Order number in writing without undue delay after the Customer has discovered or should have discovered the circumstance constituting the basis for the claim, and the goods (or samples thereof showing the alleged defects) are returned properly packed according to Company's specifications with carriage paid and at the Customer's risk without undue delay after the forwarding of the notification, always provided that under no circumstance may the Customer claim that any goods or service are defective or otherwise not in accordance with the requirements in the Contract later than twenty four (24) months from delivery as defined; and
- 10.6.2 the goods have not been misused, mishandled, overloaded, amended, modified or repaired in any way by the Customer, its employees, agents, subcontractors or any third party, or used for any purpose other than that for which they were designed; and
- 10.6.3 if the goods have been manufactured to the Customer's drawing design or specification, the defects are not as a result of faulty drawing design or specification supplied by the Customer; and
- 10.6.4 if the goods have been installed and/or commissioned by someone other than the Company or its employees, agents or its subcontractors, the defects are not as a result of faulty installation and/or commissioning; and
- 10.6.5 the defect is not due to fair wear or tear, willful damage, negligence, abnormal working conditions or failure to follow the Company's instructions; and
- 10.6.6 the Total Contract Price has been paid, if due.
- 10.7 Repaired or replaced goods will be returned DAP (named place) for all destinations, with the remaining time of the initial warranty (without any extensions).
- 10.8 The Company may at its sole discretion send the Company's personnel to repair or replace the goods provided that if after investigation at the Customer's site it appears that the alleged defects do not exist or are the result of any of the causes referred to in clauses 10.6.2 to 10.6.5 (inclusive) hereof, then:
- 10.8.1 the Company shall be under no obligation to carry out any repairs or replacement of the goods concerned and shall be entitled to recover from the Customer all costs and expenses involved in sending such personnel to the Customer's premises at the Company's normal charging rates for such personnel; and
- 10.8.2 if the Company agrees to carry out any repairs to the goods it shall be entitled to charge the Customer for all such costs and expenses referred to in 10.8.1 and all repair works at the Company's normal charging rate for such personnel and list price for spare parts used.
- 10.9 Each party shall indemnify and hold harmless the other party and/or its affiliates and its subcontractors in respect of loss or damage to property and injury and death to personnel. This applies regardless of any form of liability, whether strict or by negligence, in whatever form, and howsoever caused.
- 10.10 The Company Group shall not be liable for any damage to property, personal injury or death caused by the goods

after it has been delivered. Nor shall the Company Group be liable for any damage to products manufactured by the Customer or to products of which the Customer's products form a part. If the Company Group incurs liability towards any third party for such damage to property, personal injury or death as described in this paragraph, the Customer shall indemnify, defend and hold the Company Group harmless.

10.11 Save as set out in clauses 10.5 to 10.10, all terms, warranties and conditions relating in any way to description, sample, condition, or quality of any goods, and/or as to the skill or care of the Company, its servants or agents relating to the supply or provision of any services, whether statutory, express or implied, and whether arising directly or indirectly, are excluded; and the Company shall not be liable to the Customer for any negligence of itself, its servants or agents howsoever arising.

10.12 The maximum overall liability of Company under a Contract, including liability for delays and defects, and regardless of whether the Contract is terminated or not, shall be limited to the lowest of 25 % of the Total Contract Price and the amount set out in the quotation or Order Acknowledgement. This limitation applies regardless of any form of liability, whether strict or by negligence, in whatever form and howsoever caused, on the part of Company Group. Except as specifically stated in these general terms and conditions, any and all other remedies and liabilities under this Contract, at law or otherwise, are excluded.

## **11. PATENT INDEMNITY**

11.1 Subject to clause 11.2, if the Customer is threatened with any action alleging that the goods in the form supplied by the Company infringe any patent, copyright registered design, design right or other intellectual property rights, then the Company will indemnify the Customer against any final award of damages and costs against the Customer arising from such action, provided that the Customer promptly informs and fully cooperates with the Company and, in cases where the Company so requests, allows the Company to defend any action on the Customer's behalf and have the sole control of any and all negotiations for settlement. Further, if such event occurs, the Customer agrees that the Company shall have the right at its option and its own expense either to (i) modify any goods so that they do not infringe; or (ii) replace any goods with non-infringing goods; or (iii) procure for the Customer the right for the Customer to continue its use of any goods.

11.2 The Company shall have no liability in respect of claims for infringement or alleged infringement of any third parties' patent or other proprietary rights arising from the execution of the Contract in accordance with the Customer's designs plans or specifications and the Customer shall indemnify and hold the Company harmless against all losses, damages, expenses, costs or other liability arising from such claims.

## **12. EXPORT CONTROLS AND SANCTIONS**

12.1 The Customer represents and warrants that neither the Customer, any shareholder, employee, or director of the Customer is a Prohibited Person.

12.2 The Customer represents and warrants that it will comply with sanctions and export control legislation in relation to the Contract including but not limited to, laws, regulations, decisions or executive orders (collectively "**Sanctions**") adopted, maintained or enforced by the European Union, Norway, the United Kingdom or the United States of America (each a "**Sanctions Authority**"). Goods delivered under or in relation to the Contract, and any related Intellectual Property Rights or other technical information pertaining thereto, shall not be exported, transferred, sold or delivered, directly or indirectly, in contravention of any Sanction or export controls and import restrictions imposed by any Sanctions Authority. The Customer acknowledges to comply with the said regulations even if parts of or all of the regulations are not formally applicable to the Customer. The Customer will retain documentation to support compliance with such laws and regulations.

12.3 The Customer shall not sell, export, or re-export, directly or indirectly, to the Russian Federation or the Republic of Belarus (including any legal or physical person in Russia or Belarus) or for use in the Russian Federation or the Republic of Belarus, any goods supplied under or in connection with this Contract. The same applies to any related Intellectual Property Rights or other technical information pertaining thereto and any rendering of services of any kind in relation to such goods.

12.4 The Customer shall undertake its best efforts to ensure that the purpose of clauses 12.2 and 12.3 is not frustrated by any third parties further down the commercial chain, including possible resellers.

12.5 The Customer shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including possible resellers, that would frustrate the purpose of clauses 12.2 and 12.3.

12.6 The Customer is aware that Norwegian and other countries export control and sanctions regimes may have imposed restrictions on the Customer's use of the goods and/or technical data, and/or on their transfer to third parties. The Customer is therefore not entitled to transfer any part of the Company's deliveries under the Contract to any third party without the prior written consent from the Company. In any case, goods delivered under or in relation to the Contract shall not be exported, transferred, sold or delivered, directly or indirectly, to a Military End-User (if end-use was intended for civilian use) without the prior written consent from the Company. The Customer will immediately notify the Company and cease intended activities with regard to the deliveries in question if the Customer knows or has a reasonable suspicion that the goods, technical data, or specifications may be redirected/diverted to a Military End-User.

12.7 The Customer shall obtain all consents necessary for the import of the goods to the country of final destination and

where required any visas or consents required for the entry of the personnel into the country of final destination and shall comply with all laws and regulations in connection therewith.

12.8 Any violation of clauses 12.1 to 12.7 shall constitute a material breach of an essential element of this Contract, and the Company shall be entitled to seek appropriate remedies, including, but not limited to:

- (i) termination of this Contract; and
- (ii) a penalty of 50% of the Total Contract Price or price of the goods exported, whichever is higher.

12.9 The Company shall not be held liable towards the Customer for any failure to perform and shall be free of any obligations under the Contract, if the Company:

- (i) has reason to suspect that by performing the Contract it will potentially violate applicable sanctions and/or export control regulations;
- (ii) fails to obtain necessary licenses or approvals from relevant export control authorities, and/or visas or consents for personnel required to provide services; or
- (iii) in a timely manner does not receive requested information from the Customer enabling the Company to conduct risk assessments pertaining to the deliveries under the Contract.

12.10 The Customer shall indemnify and hold harmless the Company from and against any losses, damages and claims arising from breach of this clause 12. This indemnity shall survive termination of the Contract.

12.11 The Customer shall immediately inform the Company about any problems in applying clauses 12.1 to 12.7, including any relevant activities by third parties that could frustrate the purpose of clauses 12.2 and 12.3. The Customer shall make available to the Company information concerning compliance with the obligations under clauses 12.1 to 12.7, as well as information necessary for the Company to obtain licenses or approvals from relevant authorities, within two weeks of the simple request for such information.

### **13. FORCE MAJEURE**

Notwithstanding any other provision of the Contract, the Company shall not be considered in breach of any obligation under the Contract and may at its sole discretion terminate or suspend the Contract without liability, if the Company is unable, or it is made unreasonably onerous, to deliver goods and/or perform services according to the Contract as a result of any cause beyond the control of the Company, including but not limited to acts of God, war (whether declared or not), sabotage, riot, explosion, government control restrictions or prohibitions or any other government act or omission whether local or national, fire, accident, earthquake, storm, flood, epidemic, drought, or other natural catastrophes, difficulties in obtaining equipment, suitable raw materials, components, fuel, power or transportation, disputes with workmen, strikes or lockouts or shortage of labor, and any such cause affecting the Company's subcontractors or suppliers of any tier. The Customer shall not be entitled to claim any compensation from the Company as a result of such causes referred to above.

### **14. TERMINATION**

14.1 Without prejudice to any other right and remedy available to the Company, and in particular the right to accept a wrongful repudiation and recover unliquidated damages, the Company shall have the right to terminate the Contract with immediate effect by notice if the Customer commits any material breach of any of the terms of the Contract or goes into liquidation or receivership.

14.2 If the Company has reason to believe that the Customer is in any breach of any of its obligations set out in clause 12 above, the Company shall have the right to at its sole discretion suspend performance of its obligations under the Contract and/or terminate the Contract without any liability.

14.3 On termination and regardless of the basis of such termination, the Customer shall immediately pay any sums due to the Company and redeliver to the Company all goods of which the Customer has not already become the owner. For the avoidance of doubt the provisions of clause 7 (as to risk) and clause 9 (as to the Company's title and ancillary remedies) and clause 10 (as to the limitation of the Company's liability) and clause 12 (as to export controls and sanctions) shall continue after termination.

14.4 In the case of termination of the Contract by the Company due to material breach by Customer, the Customer shall be liable for all losses and costs of the Company caused thereby.

### **15. ENTIRE AGREEMENT**

These terms and conditions related to the Contract supersede all previous conditions, understandings, commitments, agreements or representations whatsoever, whether oral, by conduct or written, relating to the subject matter hereof.

### **16. ASSIGNMENT**

The Customer shall not assign, pledge, charge or deal in or make over in any way the benefit of the Contract without the prior written consent of the Company.

**17. WAIVER**

No waiver by the Company of any breach of any provision of the Contract shall be held to be a waiver of any other or subsequent breach and the failure of the Company to enforce any provision shall not be a waiver of any right subsequently to enforce any other provisions.

**18. GOVERNING LAW AND JURISDICTION**

This Contract shall be governed by and construed in accordance with Norwegian law. Any disputes arising out of or in connection with this Contract shall be settled by arbitration in accordance with the Norwegian Arbitration Act of 2004 or its substitution.

The seat of the arbitration shall be in Stavanger, Norway. The tribunal shall consist of 3 (three) arbitrators. The language of the arbitration shall be English (unless otherwise agreed).

The Parties undertake and agree that all arbitral proceedings conducted with reference to this arbitration clause will be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a third party without the prior consent by the other Party.

**19. SEVERABILITY**

If any of the words or provisions of these conditions shall be deemed to be invalid, illegal or unenforceable for any reason, then the Contract shall be read as if the invalid, illegal or unenforceable words or provisions are deleted and the validity of the remaining provisions shall not be affected.