

§1 General

These terms of business apply to Martin Bruusgaard AS, hereinafter referred to as 'MB'. 'The Customer' refers to the party purchasing goods and services.

Only order confirmations, signed agreements and our/the manufacturer's specifications, as well as these general terms of business (together the "Agreement"), shall be applicable to deliveries from MB. MB shall not be deemed to have accepted any terms and conditions set out by the Customer in their order unless these are confirmed in writing. Quotations from MB must be accepted within 30 days of the date of quotation in order to be binding on MB, unless otherwise agreed.

§2 The Customer's obligations

The Customer undertakes to submit full details of addresses for delivering and invoicing, as well as order and/or reference numbers. Amendments to the above or to shipments following the execution of an order will be subject to a handling charge and any additional costs levied by third parties.

§3 Delivery Place – Transition of Risk

The place of delivery will be MB's warehouse Ex Works in accordance with Incoterms 2015. The Customer shall assume all risk related to the goods upon delivery Ex works. If the Customer wishes to use a special shipping method, the Customer must provide notification of this when ordering. MB can assist with this, but is not liable for any such assistance and any such shipment following delivery Ex Works is at the Customer's own expense and risk.

Shipping, insurance etc. will be charged to the Customer, unless otherwise agreed in writing.

§4 Delivery Time – Delayed Delivery

Unless otherwise agreed, the goods shall be delivered within a reasonable time after MB receives the order. MB will inform the Customer of the exact delivery time, and the Customer undertakes to collect the goods at this time. MB is not liable for delayed deliveries that are due to circumstances beyond MB's control. Liability for delays is in all instances limited to the value of the goods (invoice value).

§5 Non-fulfilment by the Customer

If the Customer fails to receive the goods at the agreed time or place, and this is not due to the delivery being subject to a significant defect or delay, the Customer undertakes to pay for the goods. MB reserves the right to store the goods at the Customer's own expense and risk. If the Customer fails to receive the goods prior to a deadline set out in writing, MB may terminate the Agreement and demand compensation for any direct and indirect losses incurred by MB as a result of the Customer's non-fulfilment.

§6 Examination and Complaints

The Customer is obliged, immediately upon receipt and prior to the goods being used, to check thoroughly whether the delivery is in accordance with the order. In the event of damage in transit or missing packages, the Customer undertakes to notify the carrier immediately with the necessary documentation. If the goods do not match the order/invoice, the Customer must complain in writing and no later than 10 days following receipt of the invoice. The invoice number and any series/production numbers for the products delivered must be stated in any complaint. MB may demand that the goods are examined or that the goods or samples thereof are sent for examination prior to a complaint being accepted. If a written complaint is not submitted within 10 days of receipt of the invoice, the Customer shall lose their right to complain regarding any faults or defects that they discovered or have discovered during such an examination.

Goods may only be returned by agreement with MB. Returned goods must be appropriately packaged and labelled. The Customer assumes all risk for returned goods until they are received by MB. If a complaint is accepted, any reasonable shipping and insurance costs relating to the return will be covered by MB. When returning goods where MB is not liable for faults or defects, the Customer shall be charged the return costs.

§7 About Use of Goods

Product data sheets and safety data sheets shall be available upon request. The Customer understands that individual products require

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Gyldig dokument finnes i TQM. Utskrift er kung gyldig på utskriftstidspunkt.

special care (e.g. they may be flammable, etc.) and that in cases of carelessness or incorrect storage and use they may be dangerous. The Customer undertakes to familiarise themselves with and adhere to any warnings and safety information pertaining to the product. The Customer undertakes to ensure that the product is suitably labelled upon delivery. If a third party raises a claim against the Customer for compensation for damages covered in these provisions, or the Customer becomes aware of hazardous defects to the goods by other means, the Customer must - if possible - prevent the hazard and immediately notify MB of this so that necessary measures may be implemented.

§8 Payment Terms

An invoice will be sent immediately following delivery with standard payment terms of net 30 days from date of delivery, unless otherwise agreed in writing. In the event of delayed payment, late payment interest shall be charged at a rate of 1% per month. Failure to make payment in a timely fashion shall entitle MB to terminate any ongoing agreements.

§9 Prices

MB is entitled to amend agreed prices to reflect changes in customs charges and other public taxes. Costs incurred as a result of the change, cancelled or reduced orders may be charged to the Customer.

§10 Reminder Fee

A reminder fee of NOK 70.00 or USD 9.00 shall be due in the event that a reminder is issued 14 days net after payment due date.

§11 Security

MB has a non-possessory security interest in goods sold on credit worth the equivalent of the purchase sum and any interest and other charges. The Customer may not dispose of or surrender possession of goods until they have been paid for in full.

§12 Consumer Purchases

MB does not sell to end-consumers. The Customer undertakes not to sell anything supplied by MB on to end-consumers.

§13 Liability for Faults and Defects

MB undertakes to remedy all faults and defects that are due to errors in production, packaging and manufacture, subject to the limitations set out in the following provisions. MB's liability does not extend to defects that occur in relation to or as a result of materials procured by the Customer, or due to structures, treatments etc. prescribed by the Customer. MB's liability extends solely to defects that occur during the conditions set out in the Agreement and during correct usage as described in §7. Liability does not extend to defects that are due to incorrect use, handling or storage by the Customer or as a result of changes carried out without the written consent of MB. Liability does not extend to normal wear and tear of the product. The Customer may not demand compensation for losses incurred as a result of defects or faults in goods unless this fault is due to gross negligence or has been foreseen by MB.

In no circumstances shall MB be liable for operating losses, loss of profits, claims from the Customer's contracting parties or other third parties, as well as indirect losses. MB's liability extends solely to defects that the Customer complains about in writing within 12 months of the delivery date. MB's liability shall lapse in the event of an inadequate complaint as outlined in §6. MB's total liability in the contractual relationship, including §13 and §14 below, shall in all circumstances be limited to the value of the product or the delivery in question.

Products that are claimed defective, unsuitable for use or otherwise unusable on other grounds shall be put at MB's disposal.

§14 Product Liability and Pollution Liability

Unless otherwise stipulated by law, MB disclaims any liability for damage to persons, movable or immovable property that is not directly caused by gross negligence or intent on the part of MB. The Customer undertakes to ensure that any damage is limited.

Similarly, MB is not liable for damage to products manufactured by the Customer, or to products in which the delivered goods are incorporated. In no circumstances shall MB be liable for operating losses, loss of profits or indirect losses.

§15 Indemnification for Third Party Liability

The Customer shall indemnify MB and defend MB against any claim, including pollution liability or product liability, from third parties, including companies in the Customer's group and the public sector that are directly or indirectly connected to the goods and/or the Customer's use of these. This liability also extends to indemnifying MB against any loss or costs incurred by MB, including the cost of legal assistance. The Customer shall in no circumstances be entitled to recourse, and the Customer's liability is independent of any liability held by MB. §15 shall take priority over all other provisions of the contract.

§16 Intellectual Property Rights

MB retains all intellectual property rights connected to the goods, including rights to the design, the goods' composition and trade secrets.

§17 Disputes

This Agreement and any disputes related to the Agreement shall be governed by Norwegian law. Ringerike, Asker og Bærum district court (court venue Sandvika) shall hold jurisdiction over the Agreement.

§ 18 Compliance with applicable laws and regulations

- (1) The Customer warrants that the Customer, has not, directly or indirectly, in any way that relates to this Agreement, breached applicable laws, rules, and regulations relating to bribery, corruption, money laundering, fraud or similar activities, including but not limited to, the US Foreign Corrupt Practices Act, the UK Bribery Act, and the Norwegian Penal Code ("Anti-Corruption Laws").
- (2) The Customer undertakes to conduct, and procure that the Customer conducts, its activities under this Agreement in accordance with applicable laws and rules, including but not limited to Anti-Corruption Laws and applicable laws relating to environmental and social rights.
- (3) The Customer undertakes to take effective measures to ensure that its performance of the Agreement respect human rights consistent with the United Nations Guiding Principles on Business and Human Rights and other applicable laws and regulations on human rights. This includes inter alia the ILO declaration on Fundamental Principles and Rights at Work and the International Covenant Civil and Political Rights and on Economic, Social and Cultural Rights. Where there are discrepancies between the aforementioned laws and regulations, the strictest requirements shall apply.
- (4) Violation of this § 18 shall automatically be deemed a material breach of contract, and MB shall be entitled to suspend or terminate the Agreement with immediate effect without liability. MB is also entitled to compensation for any cost, loss or damage incurred due to such breach.

§ 19 Export control

- (1) The Customer will comply with all laws, regulations, directives, and orders of the United States ("US"), the United Nations ("UN"), the European Union ("EU"), the European Free Trade Association, Norway, and any other applicable authority relating to economic sanctions, trade embargoes, and other restrictions on exports, re-exports, import, transfer, or resale of goods, equipment, services, technology, software, technical assistance and brokering services, including, without limitation, sanctions laws administered by the US Department of the Treasury, Office of Foreign Assets Control ("OFAC"); the US Export Administration Regulations administered by the US Department of Commerce, Bureau of Industry and Security; the EU Dual Use Regulation (Council Regulation No. 428/2009, as amended from time to time); the UK Export Control Order 2008 (as amended from time to time); and the export control laws, regulations, orders or directives in force from time to time in Norway ("Sanctions and Export Control Laws").
- (2) In respect of any exported goods and services under this Agreement, the Customer agree not to (a) dispose of any exported goods and services subject to any applicable export control laws other than in compliance with such export control laws and in compliance with any government license or authorization for the relevant exported goods and services; and (b) lease, exchange or dispose of any exported goods and services subject to any applicable export control laws or

regulation to any country, company or individual that is either (i) required by applicable export regulation laws and regulation to hold a license to receive the exported goods and services (and does not hold the required license); or (ii) is prohibited from receiving the exported goods and services subject to export control license, as amended from time to time.

- (3) MB reserves the right to withhold or suspend the supply of any goods and services, the export of which is or becomes subject to special controls under any applicable export control laws or regulation.
- (4) The activities contemplated in this Agreement may be subject to applicable export control licensing requirements which may change from time to time. The Customer shall, upon request, provide reasonable assistance to the other party in such party's effort to obtain any applicable export license required for its exports or re-exports. MB does not guarantee the issuance of such licenses or approvals, or their continuation in effect once issued, and shall have no liability if for any reason a government authority fails to issue or renew, or cancels any license or approval or delays in issuing or renewing any license or approval.

§20 Sanctions

- (1) The Customer warrants that it is not: (i) a person or entity on, or 50% or more owned or otherwise controlled (directly or indirectly) by a person or entity 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 (whether designated by name or by reason of being included in a class of person) (each a "Sanctions List") (collectively referred to as "Sanctioned Parties"); (ii) ordinarily resident in, or organised under the laws of Russia, Crimea, Belarus, Cuba, Iran, North Korea, Sudan, Syria or any other country which is or becomes the target of comprehensive, country-wide or territory-wide sanctions (each a "Restricted Territory"); or (iii) an agency or instrumentality, or 50% or more owned or otherwise controlled by, or otherwise part of the government of a Restricted Territory.
- (2) The Customer will not, directly or indirectly, sell, provide, distribute, transfer, export or otherwise make available any goods purchased; (i) to any entities, individuals or vessels listed, or entities 50% or more owned or otherwise controlled (directly or indirectly) by entities or individuals listed, on any Sanctions List (whether designated by name or by reason of being included in a class of person); (ii) to any end-use that would expose MB to a risk of violating any Sanctions and Export Control Laws; (iii) to any entity, individual, or vessel located in, or in the territorial waters of, a Restricted Territory, including: (a) the government of, an agency or instrumentality of the government of, or an entity owned or controlled by the government of, any Restricted Territory; (b) an entity located in, organised under the laws of, headquartered in, with a principal place of business in, or otherwise operating from a Restricted Territory; or (c) an individual from, located in, or ordinarily resident in a Restricted Territory; (iii) to a non-Restricted Territory with knowledge or reason to know that the goods will have its end use in a Restricted Territory; or (iv) to a non-Sanctioned Party with knowledge or reason to know that the goods will be for end use by a Sanctioned Party.
- (3) The Customer will immediately notify MB: (i) of any circumstances that indicate that any goods may have been sold, exported, re-exported or otherwise diverted to a prohibited end-user, destination, or end-use; or (ii) if Customer, any of its shareholders, or any of its or their respective directors, officers, agents or employees or any party acting on behalf of any of them becomes identified on any Sanctions List.
- (4) Without prejudice to any other rights or remedies that the Customer may have under the Agreement or at law (including, as applicable, the right to damages for breach of contract), MB shall have the right to terminate the Agreement with immediate effect if the Customer or any party acting on the Customer's behalf becomes identified on any Sanctions List and/or violates or causes MB to violate Sanctions and Export Control Laws in connection with the Agreement. MB is also entitled to

compensation for any cost, loss or damage incurred due to such breach.

§21 No-re export to Russia

- (1) The Customer shall not sell, export or re-export, directly or indirectly, to the Russian Federation or for use in the Russian Federation any goods supplied under or in connection with this Agreement that fall under the scope of Article 12g of Council Regulation (EU) No 833/2014 (as amended from time to time), and Section 19g of the Norwegian regulation of 15 August 2014 regarding restrictive measures concerning actions undermining or threatening the territorial integrity, sovereignty, independence, and stability of Ukraine (as amended from time to time).
- (2) The Customer shall undertake its best efforts to ensure that the purpose of paragraph (1) is not frustrated by any third parties further down the commercial chain, including possible resellers.
- (3) The Customer shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of the paragraph(1).
- (4) Any violation of paragraphs (1), (2) or (3) shall constitute a material breach of an essential element of this Agreement and MB shall be entitled to seek appropriate remedies, including, but not limited to:
 - a. Termination of the Agreement; and
 - b. A penalty of 20% of the total value of the Agreement or 20,000 Euro per occurrence, whichever is higher.
- (5) The Customer shall immediately inform MB about any problems in applying paragraphs (1), (2), or (3), including any relevant activities by third parties that could frustrate the purpose of paragraph (1). The Customer shall make available to MB information concerning compliance with the obligations under paragraph (1), (2), and (3) as soon as reasonably practical and always within one week from receiving a request for such information.

Sandvika 30th October 2024