

These conditions of sale shall apply unless otherwise expressly agreed in writing by both parties. Conditions of purchase, if any, issued by the purchaser which conflict with these conditions shall be of no effect.

1 Offers, sales

All offers are without obligation.

Sales contracts or other agreements made by our employees or representatives are not binding without Seller's written confirmation. Provided the purchaser has made no objections within reasonable time, the provisions in Seller's order confirmation shall be deemed as approved and shall solely apply as contract between the parties.

2 Licenses/currency

When an export or import license, a foreign exchange control authorization is required for the performance of the contracts, the purchaser shall obtain such licenses and he has to act with due diligence to obtain them in good time. Seller has the right to claim valid licenses before starting production. Seller will render the purchaser at the latter's request, risk and expense, every assistance in obtaining any necessary documents which are to be issued in Norway. Any depreciation of the contract currency, when not in Norwegian kroner, between the date of sale and the date of payment shall be borne by the purchaser.

3 Price and payment terms

The contract price is based on the rates of labour, freight and insurance, government taxes excises ruling on the date of the order confirmation, and Seller reserves the right to adjust the price in case of increases in these costs.

Payment shall be made in the manner and at the time of times agreed by the parties in the offer and confirmation of order. If there are discrepancies between offer and confirmation of order the terms specified in confirmation of order shall apply. If the purchaser fails to pay on the date on which payment is due, Seller may recover interest on the sum due from the time fixed for payment at the interest rate usual in the trade. Seller is also in these cases entitled to rescind the contract and claim liability.

No discount is to be calculated on invoiced charges such as freight insurance etc.

4 Quantity

Our order confirmation stipulates whether the order shall be executed and invoiced on weight, number of pieces or lengths. If the order covers special dimensions and/or qualities not normally stocked, the purchaser is under obligations to accept the quantity variations which may result from the processing +/- 10%. The weight which has been indicated by Seller shall apply exclusively unless obvious mistakes are proved by the purchaser. All claims for shortages must be made according to clause 8.

5 Delivery

The time of delivery is given without engagement and delays given no right to recession, compensation, or other remedies for delay. If a fixed time of delivery is agreed upon in writing, the delivery period shall run from the latest of the following dates.

a) The date of order confirmation

b) The date on which Seller receives the final specification. If a fixed delivery time is exceeded the purchaser is not entitled to rescind nor require compensation if the delay is not in excess of 14 days from the fixed date of delivery.

When the order confirmation does not state a fixed time of delivery, the goods will be invoiced 1 week after the date seller has committed to hold the goods available for shipment. Terms of payment agreed at point of sale is valid from date of invoice.

6 Time limit for specification

When the order confirmation calls for detailed specification to be received by Seller, the purchaser is under obligation to forward the specification within the time limit stated in the contract. If this time limit is not complied with Seller has the right to either rescind the contract and claim damages or to specify on behalf on the purchaser and make delivery according to the contract.

7 Dispatch/passing of the risk

The moment when the risk passes from Seller to the purchaser shall be determined according to the ruling INCO -terms on the date of the order confirmation. Unless otherwise agreed upon the goods shall be deemed to be sold ex works. If the purchaser in the case of sales on ex works or FOB terms has not given notice as to the means of transportation when placing his order, then Seller is entitled to choose the method according to its own discretion without any liability as to the cheapest way of transportation the case of sales on CIF. franco and on similar term. Seller has the sole right to decide the means of transportation.

8 Title

Seller retains property in the goods until the goods have been paid fully.

9 Claims - limitation of liability

If the purchaser has any claims he shall notify Seller in writing immediately and not later than 8 days from the date defect is - or ought to be discovered - in no case later than 3 months after the receipt of the goods. No goods can be returned without Seller's consent. In cases of major defects or defaults for which Seller is responsible, Seller has the option to either repair the defects, to replace the defective goods or to refund the invoice value of the defective goods. Seller is in no case liable for defect or losses consequential or other resulting from or caused by the use of the goods, unless flaws or defects can be traced back to wilful actions or gross negligence on the part of the seller and where the purchaser can prove casual connections between the flaw/defect complained of and the damage that has occurred. Seller disclaims any and all liability except as aforesaid. No claim for any flaw or defect will be accepted beyond 12 months from the time of delivery.

10 Force majeure

Any exceptional circumstances beyond the control of the parties intervening after the formation of the contract and impeding its reasonable performance shall be considered as cases of relief. For the purpose of this clause the event of labour disputes, fire, war mobilisation or unforeseen military drafting to be similar extent, requisitioning embargo, currency restrictions, shortage of transport, import and export bans, rebellions and riots, breakdown of machinery, insufficient supply of raw materials or other impediments to the production shall be deemed as exceptional circumstances beyond the control of the parties.

The parties may when such circumstances of permanent character occur, rescind the contract or part of it. When the circumstance is of temporary character, the parties may claim prolongation of the time limits stipulated in the contract. The party wishing to claim relief under this clause, shall notify the other party without unreasonable delay.

11 Insurance

CIF-offers and sales are understood f p a. Seller is under no obligation to cover war risks.

12 Disputes

All disputes and controversies arising between the parties in connections with the contract shall be finally settled by the ordinary Norwegian courts and in accordance with Norwegian law.