

Martin Bruusgaard AS - General Terms of Business Rental

§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, 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 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 on a credit sale.

§11 Security

The delivery is the property of MB and the Customer may not dispose of, surrender possession, or otherwise permit the goods to be offered as security.

§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 Duration and Termination of Agreement

The lease agreement is valid for 66 or 44 months unless otherwise agreed in writing. Termination of the lease prior to its expiry will result in the following costs unless otherwise agreed in writing:

66 month lease

0 - 23 months	2	x additional annual rental cost
24 - 47 months	1	x additional annual rental cost
48 - 60 months	0.5	x additional annual rental cost
61 - 66 months	0	x additional annual rental cost

44 month lease

0 - 11 months	2	x additional annual rental cost
12 - 23 months	1	x additional annual rental cost
24 - 36 months	0.5	x additional annual rental cost
37 - 44 months	0	x additional annual rental cost

§18 Disputes

This agreement and any disputes related to the agreement shall be governed by Norwegian law. Asker og Bærum district court shall hold jurisdiction over the agreement.

Sandvika, 1st November 2018