



**1. SALE/LEASE.** Customer's acceptance of RA Norway's offer to lease or sell the Equipment is limited to these terms and conditions. Upon such acceptance, RA Norway will lease or sell the Equipment to Customer, according to the quote from RA Norway, in accordance with the terms and subject to the conditions set forth herein. In connection herewith, any purchase order form or other document utilized or to be utilized by Customer is used for convenience only, and its terms and conditions will have no force or effect between the parties. Any change to these terms and conditions will not be binding upon RA Norway unless in writing and signed by RA Norway. Quotes terminate if no order is received within the bid due date or within 45 days of the quote.

**2. PRICE.** Unless otherwise in writing from RA Norway, the price for the Equipment does not include any service, personnel or equipment for the installation or use of the Equipment. In addition to the price of the Equipment, Customer will be responsible for all taxes and duties, including without limitation customs, duties, taxes, license fees, surcharges and assessments, imposed by any governmental authority relating to the use of the Equipment by the Customer. Customer, at its own expense, will obtain any and all licenses, permits or authority which may be required for the transportation, service, lease and use of the Equipment.

**3. SHIPMENT OF EQUIPMENT.** RA Norway will use its reasonable efforts to ship the Equipment on the estimated shipping date or as otherwise agreed by the parties, but RA Norway will incur no liability to Customer for failure to deliver the Equipment on such date. RA Norway may deliver the Equipment to Customer in instalments or separate lots. RA Norway reserves the right to accept or reject any request from Customer for delay in shipment of the Equipment. If RA Norway accepts any such request, an adjustment may be required to the price. Unless otherwise agreed in writing, the Equipment is sold or leased (pursuant to the quote) to Customer Ex-Works at RA Norway's facilities, Stavanger, Norway, at which time all risk of loss and damage to the Equipment will pass to Customer. Unless otherwise agreed in writing, all freight, transportation, packing, insurance and handling charges will be arranged for and paid by Customer. Risk of loss transfers upon delivery. No purchased Equipment may be returned to RA Norway by Customer without RA Norway's prior approval, and a minimum of twenty five percent (25%) of the original price will be assessed as a restocking fee. A higher restocking fee may be applied to authorized special Equipment returns. Any Equipment returned in other than the "as shipped" condition will be refurbished by RA Norway and such costs will be invoiced to Customer at cost plus ten percent (10%). A decrease in the quantity of an item ordered from that quoted may cause an increase in the price per remaining item.

**4. ACCEPTANCE OF EQUIPMENT.** Immediately upon its receipt of the Equipment, Customer will inspect the Equipment and notify RA Norway in writing of any non-conformity of the Equipment. Customer may reject, or revoke its acceptance of, the Equipment only if (i) the Equipment received by Customer is in substantial non-conformity with the Equipment described herein, and (ii) Customer notifies RA Norway in writing of any such substantial non-conformity within ten (10) days following Customer's receipt of the Equipment. Otherwise, the Equipment shall be deemed to have been irrevocably accepted by Customer.

**5. PAYMENT TERMS.** RA Norway will invoice Customer as per quoted mile stone payment schedule. For quotes with no milestone payment invoice will be upon delivery or completion of the project or every 30 days, whichever is less. Conditioned upon RA Norway's acceptance of Customer's credit and unless otherwise expressly provided in writing signed by RA Norway, Customer will pay to RA Norway the sum set forth in such invoice within 30 days from the date of such invoice. Any sum due to RA Norway hereunder that is not paid by Customer when due will thereafter incur a fee until paid in full at a rate equal to the lesser of (i) one and one-half percent (1.5%) per month or (ii) the maximum rate allowed by applicable law. Unless otherwise agreed in writing, all payments made by Customer to RA Norway shall be in NOK, and sales or leases outside of Norway will only be made against a confirmed irrevocable Letter Of Credit in the full amount of the Order. The Letter Of Credit is to be fully draft able upon removal of the goods from RA Norway's premises, unless otherwise agreed by RA Norway prior to acceptance of the Order.

**6. LIMITED WARRANTY.** RA Norway warrants to Customer that upon delivery the Equipment will be free from any defect in material and workmanship; provided that Customer properly installs, maintains, operates and uses the Equipment in conformance with applicable documentation and specifications. In the event of any breach of such limited warranty, RA Norway may, at its sole option, repair or replace the Equipment, or refund the price received by RA Norway to Customer. However, the limited warranty set forth herein will be void if (i) Customer fails to notify RA Norway in writing, specifying the defect of the Equipment in reasonable detail, within 30 days of Customer's discovery of such defect, (ii) the Equipment has been repaired, modified or altered by Customer or any third party without RA Norway's prior written consent, or (iii) Customer fails to comply with RA Norway's instruction with respect to the disposition of the allegedly defective Equipment. **EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, RA Norway MAKES NO REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS,**



**IMPLIED OR STATUTORY, REGARDING THE EQUIPMENT, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**

**7. LIMITATION OF LIABILITY.** If any loss, damage, injury or death should result to Customer or any other person, whether directly or indirectly, caused by the design, manufacture or use of the Equipment, the liability of RA Norway, if any, for such loss, damage, injury or death will be limited, in the aggregate, to the amount of the price, if a purchase, or the minimum rental, if a lease, of the Equipment. In no event will RA Norway be liable to Customer for any incidental, consequential, indirect, special, or punitive damages or liabilities of any kind or for loss of revenue or profit, loss of business or other financial loss.

**8. INDEMNITY.** Customer will defend, indemnify and hold RA Norway harmless from any loss, claim, damage, cost (including attorney's fees) or liability arising out of any act or omission of Customer in using the Equipment. If the Equipment is provided in accordance with Customer's specifications or requirements and is not normally provided by RA Norway as a part of RA Norway's standard product line, or if the Equipment is used by Customer in combination with other material or apparatus, Customer will defend, indemnify and hold RA Norway harmless against and from any alleged patent infringement or proprietary rights claims resulting therefrom.

**9. CONFIDENTIAL INFORMATION.** All information exchanged or otherwise transferred between the Parties shall be treated as confidential and shall not be disclosed to any third parties without written consent of the other party. A party may nevertheless make such information available to third parties provided that the information was already known to that party at the time information was received, or that the information is or becomes part of public domain other than through a fault or either of the Parties, or is rightfully received from a third party without an obligation of confidentiality or it is necessary due to applicable laws and regulations.

**10. INTELLECTUAL PROPERTY.** Customer acknowledges that any and all Intellectual Property Rights used or embodied in or in connection with the Goods or any parts thereof in which RA Norway has an interest is and shall remain vested at all times in RA Norway. Customer shall not at any time in any way question or dispute the ownership of any such rights. Customer acknowledges that any and all Intellectual Property Rights created in the performance of, or as a result of the Contract (whether new or by way of development of an existing right) shall belong to RA Norway unless otherwise agreed in writing. Customer shall indemnify RA Norway fully against all liabilities, costs and expenses which RA Norway may incur as a result of work done in accordance with the Customer's specifications (including specifications of third parties used at the request of Customer) which infringe any Intellectual Property Right of any third party.

**11. OTHER SERVICES.** RA Norway shall provide one copy of all required documentation to Customer. RA Norway shall not be obligated to provide technical or proprietary information regarding the Equipment but may do so in RA Norway's sole discretion.

**12. FORCE MAJEURE.** RA Norway's delivery of the Equipment hereunder is subject to strikes, labour disputes, lockouts, accidents, fires, delays in manufacture or in transportation or delivery of materials, floods, severe weather, embargoes, governmental actions, or any other cause beyond the reasonable control of RA Norway. RA Norway will not be liable to Customer for any damages arising from RA Norway's delay in delivering or failure to deliver the Equipment as a result of any such cause.

**13. PARTIES BOUND.** The terms and conditions set forth herein are binding on the parties and their respective successors and assigns and may not be assigned by Customer without RA Norway's prior written consent. RA Norway is delivering the Equipment to Customer conditioned on the lease being subject hereto.

**14. WAIVER.** No course of dealing nor failure or delay by RA Norway regarding any right of RA Norway will operate as a waiver thereof. Waivers must be in writing and signed by RA Norway, effective only in the specific instance for the specific purpose for which it is given.

**15. GOVERNING LAW.** The terms and conditions contained herein shall be construed in accordance with, and all disputes hereunder shall be governed by, Norwegian law.

**16. ENTIRETY AND AMENDMENTS.** These terms and conditions represent the final and entire agreement between the parties with respect to their subject matter and may not be contradicted by evidence of prior or contemporaneous agreements by the parties. These terms and conditions will control any conflict between the terms and conditions contained herein and those contained in any other agreement or document.