

WELLPARTNER AS

GENERAL CONDITIONS FOR PURCHASE OF GOODS AND SERVICES

Rev. 03: 2020 - June

1. PURPOSE

The purpose of these Terms and Conditions is to govern the purchasing of goods and services described in the Purchase Order.

2. DEFINITIONS

- 2.1 "Company" means WellPartner AS and its subsidiaries at any time.
- 2.2 "Company Group" means the Company, its subcontractors and any supplier of the Company, the Company's affiliates, associates, invitees and other clients, to the extent they are involved in the project to which the Purchase Order concerns, and their respective employees, servant or agents.
- 2.3 "Force Majeure" means an event as defined in "ICC Force Majeure and Hardship Clauses March 2020" item 3.
- 2.4 "Scope of Delivery" means all work, services, materials and completed products, complete with drawings, certificates and other documentation as the Supplier shall provide to the Company according to the Purchase Order.
- 2.5 "Purchase Order" means a Purchase Order issued by the Company for the supply of specific quantities of goods or services for the Scope of Delivery.
- 2.6 "Price" means the compensation payable to the Supplier as originally set out in the Purchase Order or later amended.
- 2.7 "Supplier" means a supplier of the Scope of Delivery.
- 2.8 "Supplier Group" means the Supplier, its subcontractors and any supplier of the Supplier, the Supplier's affiliates, associates, invitees and other clients and their respective employees, servant or agents.
- 2.9 "Third Party" means any party other than Company Group or Supplier Group.
- 2.10 "Variation" means any change to the work or Scope of Delivery requested by Company under the Purchase Order.

3. CONTRACT DOCUMENTS, INTERPRETATION

In the case of conflict between the text of the description of the Scope of Delivery, Purchase Order(s), and the remaining Attachments, the following priority will be given:

1. The Purchase Order
2. These Terms and Conditions
3. Remaining Attachments

However, if any provision contained in any part of the Agreement is expressly supplemented or varied by the Parties pursuant to a Purchase Order, the terms and conditions contained in any such Variation shall take precedence over the relevant terms and conditions.

4. ORDER AND ORDER CONFIRMATION

All offers and cost estimates of the Supplier shall be made free of charge and without obligation for the Company.

Purchase Orders shall be issued by the Company. The Supplier shall confirm the Purchase Order to the Purchaser within 7 calendar days as of receipt, by signing WellPartner's Purchase Order when the order exceeds NOK 100.000 or equivalent currency value. For other orders Supplier's Order Confirmation transcript from the Supplier's ERP-system is sufficient.

If the Supplier's order confirmation should diverge from the contents of the preceding Purchase Order from the Company, or if the Supplier fails to confirm the Purchase Order in accordance with the preceding paragraph, then the Company shall be bound and committed only if the Company agrees to the deviation or the delayed confirmation in writing.

Divergent terms and conditions of the business of the Supplier shall only be valid if specifically accepted by the Company in writing. This shall also apply in the events where the Supplier refers to its own general terms and conditions in an offer or in an order confirmation.

The Supplier shall before start of production use his professional skills to search for possible faults and omissions in the Purchase Order, including drawings, materials, design etc. provided by the Company. The Supplier shall immediately notify the Company in writing if such faults and omissions are discovered.

5. SUPPLIER'S COMMITMENTS & LIABILITIES

5.1 Basic Principles

The Supplier will ensure that qualified personnel carry out the Scope of Delivery according to the Purchase Order with the care, competence and thoroughness that can be expected for this Scope of Delivery. It is the Supplier's responsibility that the Scope of Delivery is carried out according to the purpose, requirements and specifications of the Purchase Order.

The Supplier shall also ensure that the Scope of Delivery is carried out with a high level of professionalism and according to the strictest ethical standards, and shall give priority to safety in order to protect life, health, property and the environment.

5.2 Authorities' Requirements and Approvals

The Supplier shall meet the requirements at all times of the relevant legal framework and regulations, while obtaining and maintaining all necessary approvals in connection with carrying out the Scope of Delivery. The Supplier shall, at the request of Company, submit copies of documentation as proof that the required approvals are obtained. Company has the corresponding commitment to present for Supplier approvals for its activities if this is necessary in connection with Supplier's performance of the Scope of Delivery.

5.3 Supplier's Personnel

Supplier can choose which of the Supplier's employee's shall carry out the Scope of Delivery within this Purchase Order in accordance with Article 5.1 above. The choice is subject to Company's prior written approval. Supplier and its employees agree to follow the written and verbal instructions given by Company and/or its representatives.

5.4 Sub-contractors

Supplier shall not assign the Purchase Order or subcontract any part of same without Company's prior written approval. The Company can, within reason, deny Supplier the use of a sub-contractor for goods and services covered by the Purchase Order. Supplier is completely responsible for the performance of the sub-contractor, as if Supplier had performed the work itself. If there is a change in the relationship with the sub-contractor that is beyond the control of Supplier, then Supplier shall inform the Company as soon as possible. Supplier shall find alternative sub-contractors for those services affected by the change where possible.

Whereby the sub-contractor uses terms of agreement that are limited in connection to Supplier's terms under this Purchase Order, these can only be applied to Company if they have been clearly accepted by Company.

5.5 Contact Persons

Supplier will communicate with the contact persons identified by Company for the Scope of Delivery as described in the Purchase Order.

5.6 Information Requirements

Supplier shall continually keep Company up to date on matters that are related to the Purchase Order. Specifically, Supplier shall notify the Company of special circumstances that may have a bearing on the effectiveness of Supplier to meet the requirements of the Purchase Order.

Supplier shall at all times keep Company updated on progress and notify Company prior to performance of activities listed in the Inspection & Test Plan (ITP).

Company shall be notified by Supplier a minimum of 7 calendar days prior to performance of the listed activity in the ITP.

5.7 Liability and Indemnity

Supplier shall hold Company harmless from all damages and liabilities that can arise under Suppliers performance of the Scope of Delivery.

Supplier is solely liable for all losses, expenses and claims for death of or injury to personnel of the Supplier Group and for damage to or loss of the property owned by the Supplier Group arising out of or in any way connected with the performance of the Scope of Delivery, howsoever caused. Supplier shall indemnify and hold Company harmless from and against such losses, expenses and claims, including legal fees.

Company is solely liable for all losses, expenses and claims for death of or injury to personnel of the Company Group and for damage to or loss of the property owned and controlled by the Company Group arising out of or

in any way connected with the performance of the Scope of Delivery, howsoever caused. Company shall indemnify and hold Supplier harmless from and against such losses, expenses and claims.

Neither Company nor the Supplier shall be liable for any consequential or indirect losses of the other. This applies regardless of any liability, whether strict or by negligence, in whatever form, on the part of either group and – except as stated in Article 15 – regardless of any other provision of the Purchase Order.

Supplier shall defend, indemnify and hold Company harmless from all claims, damages and losses caused by infringement of any patent, license or other industrial or intellectual property rights in connection with its performance of the Scope of Delivery.

6 QUALITY ASSURANCE AND CONTROL

Supplier shall have an implemented and documented quality assurance system in accordance with ISO 9001 or equivalent.

Company has the right but no obligation to make the verifications, inspections and tests, including audits, at Supplier's and its subcontractor's facility, in order to satisfy itself that the Scope of Delivery will be performed according to the requirements in the Purchase Order. Company can either do the work itself, or through third party given the necessary authority. Supplier and, if applicable, its subcontractor are obliged to assist in connection with inspections and tests without any cost to Company and shall also present all issued Test Reports, Material Certificates, Calculations etc. upon Company's demand.

If faults and omissions are pointed out as a result of inspections/tests, Supplier shall without delay rectify these at its own cost.

The above mentioned inspections and verifications carried out or not do not exempt Supplier from any risk or the responsibility to deliver the Goods in accordance with the Purchase Order.

Supplier shall verify that any subcontractor to the Purchase Order has an implemented and documented quality assurance system.

7. DELIVERY

The Scope of Delivery shall be handed over to Company in accordance with the requirements in the Purchase Order.

Goods shall be delivered within the agreed time of delivery. Necessary packing for shipment to Company's warehouse is part of the Purchase Order. Unless otherwise set forth in the Purchase Order, the terms of delivery shall be FCA (interpreted in accordance with the latest revision of Incoterms).

If Supplier has reason to believe that the Scope of Delivery will be delayed, Supplier shall immediately inform Company in writing. Such notice shall include the reason for and the extent of the delay and shall state the corrective actions initiated to reduce the delay. If Supplier's corrective actions are not sufficient, Company may require that Supplier takes additional measures. All costs will be for Supplier's account.

If Supplier according to the Purchase Order is responsible for installation, start up, function testing or similar, the Scope of Delivery shall not be deemed to be fulfilled before the installation, start up and tests are carried out and accepted by Company.

The Scope of Delivery shall be marked in accordance with the delivery note and instructions in the Purchase Order. If a shipment contains several parcels, each parcel shall have a specified table of content.

8. DOCUMENTATION

All documentation specified in the Purchase Order, e.g. design- and manufacturing drawings, manufacturing reports, certificates, data etc. are considered to be part of the Scope of Delivery.

9. VARIATIONS TO THE PURCHASE ORDER OR SCOPE OF DELIVERY

9.1 Right to vary the Purchase Order or Scope of Delivery

The Company has the right to order Variations to the Scope of Delivery. Variations are only valid if they are written and dated by both parties.

Variations to the Scope of Delivery may include an increase or decrease in the quantity, or a change in character, quality, kind or execution of the Scope of Delivery or any part thereof, as well as changes to the agreed time of delivery and agreed time limits/ milestones.

When Company issues a Variation Order, Supplier shall, without undue delay, submit an estimate to Company. The estimate shall contain a description of the Variation to the Scope of Delivery in question, together with any

effects on the Price and the agreed time of delivery and time-limits/milestones or other effects on any conditions agreed in the Purchase Order.

Company may require the submission of such estimate prior to issuing a Variation Order

If Supplier finds that a Variation to the Scope of Delivery is required, Company shall be notified in writing, without delay. Variations to the Scope of Delivery shall be approved by Company by means of a Variation Order before the Supplier initiates the Variation to the Scope of Delivery.

9.2 Effects of Variation to the Scope of Delivery

All of Supplier's obligations under the Purchase Order also apply to Variations to the Scope of Delivery, unless otherwise agreed.

Unless otherwise agreed between the Company and the Supplier the price for Variations to the Scope of Delivery shall be determined according to the following provisions:

- a) If specific rates are not included in Purchase Order, any appropriate or comparable rates included in the Scope of Delivery shall be used.
- b) Pricing of Variations to the agreed Scope of Delivery shall be in accordance with cost/hrs split of the specific tender price, if other method not specified.

If a Variation to the Scope of Delivery affects the agreed time of delivery or time-limits/milestones, the effects shall be agreed upon by the Company and the Supplier.

Variations to the Scope of Delivery caused by circumstances for which the Supplier is responsible shall not lead to any adjustments in the compensation or the agreed time of delivery or time-limits/milestones in favour of the Supplier.

9.3 Consequences of Variation Orders

On receipt of a Variation Order Supplier shall implement it without undue delay, even if the effect of the Variation Order on the Price, the time of delivery and time-limits/milestones and other provisions of the Scope of Delivery/Purchase Order have not been agreed.

If the parties agree that there is a Variation to the Scope of Delivery, but disagree as to the effect on the agreed Price, then Company shall pay the Supplier provisional compensation calculated in accordance with Article 9.2.

If the parties disagree as to the effect on the agreed time of delivery and time-limits/milestones, then the views of both the parties shall be recorded on the Variation Order.

Unless legal proceedings have been instituted within 4 months of the issue by Company of the Variation Order, the payment made by Company and Company's position concerning the effect on the time of delivery and time-limits/milestones set out in the Variation Order, shall be considered final.

9.4 Variation Order Request

If Company requires work to be performed, which in the opinion of Supplier is not part of its obligations under the Scope of Delivery/Purchase Order, then Supplier shall submit a variation order request (a "Variation Order Request") to Company, and as soon as possible thereafter prepare an estimate in accordance with Articles 9.1. and 9.2

If Supplier has not presented a Variation Order Request within 30 calendar days after Company has required work to be performed, Supplier loses the right to claim that the work is a Variation to the Scope of Delivery.

A Variation Order Request shall be expressly identified as such and be presented on a prescribed form. It shall contain a specified description of the work the request concerns.

If Supplier within the stated time limit has made a Variation Order Request, Company shall within 30 calendar days, either issue a Variation Order in accordance with the provisions of Article 9.1 or, if Company is of the opinion that this work is a part of the Scope of Delivery, a variation order disputing the Variation Order Request (a "Disputed Variation Order") shall be issued.

A Disputed Variation Order shall be expressly identified as such and shall be presented on a prescribed form, which shall identify the work in dispute between the parties and state Company's reason for regarding this as a part of the Scope of Delivery.

Upon receiving a Disputed Variation Order, Supplier shall implement it without undue delay.

Unless legal proceedings have been instituted within 12 months after Company issued a Disputed Variation Order, the work described in the Disputed Variation Order is to be regarded as a part of the Scope of Delivery.

10. POWER OF ATTORNEY

Supplier, in relationship to the Purchase Order, has no power of attorney to enter agreements with Third Parties on behalf of Company, unless such permission is explicit in the terms of the Purchase Order.

11. CONFIDENTIALITY

Supplier commits itself to store and treat as confidential all information received in connection with the Scope of Delivery. Such information shall only be used in connection with carrying out the Scope of Delivery. Confidential information includes all internal and non-public information received written or verbally from Company or from other sources that Company receives such information from, as well as other non-public data, notes, correspondence, interpretations and forecasts connected to Company or Company Group. This applies regardless of how such information is produced, made available or stored. The confidential information may be labelled as "confidential", "proprietary" or similar without this being an explicit requirement for benefiting from the protection given herein.

Supplier shall not share information referred to herein with Third Parties without Company's prior written consent.

This Confidentiality Statement applies both while the Purchase Order is in effect and after it has been completed/terminated.

12. OWNERSHIP/INTELLECTUAL PROPERTY

Company and Supplier shall retain any right, title or interest in their respective Background Intellectual Property.

Right to, or title or interest in Intellectual Property developed during the performance of Work and/or based on information provided by Company shall vest in Company.

Supplier shall grant to Company an irrevocable, royalty-free, non-exclusive and worldwide license to use Intellectual Property under this Agreement vesting in Supplier Group to the extent necessary for Company's normal business.

Supplier shall notify Company of such developed Intellectual Property which shall vest in Company, and Supplier shall provide the necessary assistance to enable Company to acquire and register such Intellectual Property. Company shall reimburse Supplier all reasonable costs in connection with such assistance, including compensation to Supplier's employees or others, in accordance with Applicable Law or general agreements concerning compensation for Intellectual Property.

Background and developed Intellectual Property vesting in Company according to this Article 12, shall not be used by Supplier for any other purpose than to perform Work. All documentation, computer programs and copies of the same shall be provided to Company at the date of delivery, unless explicitly agreed otherwise.

Apart from ownership / intellectual property rights, Supplier does not in any way have the right to use results arising from the work performed pursuant to the Purchase Order, or use documents from Company's database or other sources of Company knowledge which are Company's property, unless specifically approved by the Company in advance. Under no circumstances can such knowledge be used following the completion/termination of the Purchase Order.

Unless Company gives prior written approval, Supplier shall not use Company's name, logo, links or products in its own presentations, websites or in any other circumstances.

13. DEFECTS, CLAIMS - SUPPLIER'S GUARANTEE

13.1 Supplier guarantees for such period as set out in Article 13.2 below that the Scope of Delivery is free of faults in material, workmanship, design and function and that the Scope of Delivery conform to the specifications in the Purchase Order and to any public regulations, and that engineering performed by Supplier is suitable for its intended purpose.

Company shall examine the Scope of Delivery at his earliest convenience after delivery. If any defects are found, Company shall notify Supplier in writing within a reasonable time thereafter.

If the Scope of Delivery is found to be defective during the guarantee period, Supplier shall at its own cost immediately remedy the defects. If Supplier is not able to remedy a defect within reasonable time after receipt of Company's notification, Company has the right to have this work done by itself or by a Third Party of Company's

choice. All costs shall be for Supplier's account. If material defects are found in the Scope of Delivery, and these in Company's reasonable opinion cannot be corrected within reasonable time, Company can either require redelivery, reduction in the Price or to terminate the Purchase Order in accordance with Article 16 and in these instances also claim damages etc. as referred to therein.

13.2 The guarantee period expires 18 months from the date when the Scope of Delivery is taken into use for its purpose, but limited to maximum 24 months from the date of delivery.

13.3 If any guarantee work is performed in the period given in Article 13.2 replaced/repaired parts shall receive renewed guarantee for the same period as the original guarantee. If the Scope of Delivery is out of operation due to replacement or repair, the guarantee period shall be extended accordingly.

14. PAYMENT TERMS AND CONDITIONS

14.1 Prices

Pricing and payment terms for the Scope of Deliveries covered by the Purchase Order are as described in the Purchase Order.

14.2 Invoicing and payment.

Supplier shall invoice the Company after having completed the Scope of Deliveries and payment becomes due within 30 days.

Invoices, or attachments to the invoices, shall include information as specified in the Purchase Order. Invoice shall as a minimum be marked with Company's Purchase Order and project number.

Supplier is not entitled to issue an invoice before all obligations against the Purchase Order are fulfilled. Company has the right to withhold disputed amounts. The rights to receive payment can be annulled if the Supplier fails to send an invoice within 3 months from delivery.

If the Scope of Delivery is delivered before agreed time of delivery the time allowed for payment will start from the agreed time of delivery.

All costs regarding the Scope of Delivery or expenses or other reimbursable that are agreed upon must be documented by the Supplier.

All documentation shall also be available from Supplier for at least 10 years after the Scope of Delivery is completed.

14.3 Payment Terms

It is a condition for settlement of the invoice that the invoice is correct and includes all agreed documentation under the Purchase Order and Scope of Delivery, and also that the invoice is accepted as correct and complete by Company. It is also a condition for settlement of the invoice that all Supplier's liabilities in connection with the Purchase Order are met.

Should the invoice or documentation be incomplete or include erroneous information, Supplier shall, at its own cost, ensure that the missing or erroneous information is obtained and submitted to Company. If an invoice contains material errors or lack of documentation, Company can withhold payment of the part of the invoice relating to the error or lacking documentation until Supplier fulfills its obligations concerning the payment terms. Supplier is required to inform as soon as possible upon discovery of an error in an invoice or lack of documentation. This condition may result in Company taking longer than 30 calendar days from receipt of invoice to make payment. In such circumstances, Supplier does not have a claim for interest on overdue payments ("morarente").

Company has the right to withhold fees until the conflict surrounding the breach according to Article 13 is resolved in accordance with Article 19. Company shall inform Supplier of this action within 30 calendar days of receipt of Supplier's invoice.

15. DELAY

A delay exists if the Scope of Delivery is not completed within the agreed delivery date in the Purchase Order.

Should Supplier know, or have reason to believe that the Scope of Delivery will be delayed, it must immediately notify Company in writing specifying the extent of the delay and the reason for it.

The same procedure shall be followed should there arise further delays after a warning is already given.

Supplier is obliged to reduce the extent and consequences of any possible delay.

If delivery of the Scope of Delivery has not taken place within the time of delivery set out in the Purchase Order, the Company has the right to liquidated damages in an amount equal to 0.5 % of the Price per day until delivery occurs. The Supplier's cumulative liability for liquidated damages is limited to 10 % of the Price, and shall be Company's sole remedy for delay.

16. TERMINATION DUE TO DEFAULT BY THE SUPPLIER

Company has the right to terminate the Purchase Order with immediate effect by giving written notice to Supplier, if (i) the Supplier becomes insolvent, (ii) the Supplier is in material breach of its obligations pursuant to the Purchase Order, or (iii) the Supplier has become liable for maximum liquidated damages pursuant to Article 15.

In addition to termination of the Purchase Order, the Company is entitled to recover from the Supplier any costs, losses or damages suffered by the Company due to such termination.

Upon termination of the Purchase Order, Supplier shall ensure that all materials belonging to Company that are in Supplier's or sub-contractor's possession are returned. All data and information gained in connection with the Purchase Order that is held by Company will remain with Company.

17. DURATION

17.1 Each tender and Purchase Order shall specify the agreed deadlines for the individual Scope of Delivery.

Company may, by giving ten (10) Day written notice to Supplier, cancel the Purchase Order wholly or partially for any reason. The notice shall specify the extent to which Scope of Delivery is cancelled and the Effective Date thereof. By such cancellation, the performance of the Scope of Delivery shall cease immediately. The same shall also apply in respect of any partial cancellation of the Scope of Delivery. Upon partial cancellation, Supplier shall, in accordance with the Scope of Delivery, continue the execution of that part of the remaining Scope of Delivery which is not cancelled.

Following cancellation for convenience only, Company shall pay Supplier's necessary and documented costs directly attributable to, and irrevocably incurred by the cancellation. Payment shall be made in accordance with the provisions of Article 14. Such payment shall constitute the full and final amount payable by Company to Supplier for such cancellation under the Purchase Order.

18. MISCELLANEOUS

18.1 Force Majeure

Neither of the parties shall be considered to be in breach of the Purchase Order in the even that it can be established that its performance has been prevented by Force Majeure.

The party invoking Force Majeure shall give written notice to the other party as soon as possible after having been so affected. The party invoking Force Majeure is under an obligation to take all reasonable means to limit the effect of the impediment or event invoked upon performance of its contractual duties. Should the Force Majeure situation continue for a period of 45 calendar days or more, or it is evident that it will do so, either party can terminate the Purchase Order by giving notice to the other party.

18.2 Right to Audit

Company has the right to audit relevant information held by Supplier in order to verify that Supplier is meeting its commitments in accordance with the Purchase Order, and in order to verify Supplier's invoice charges. This right to audit will continue for one year following the end of the Purchase Order.

18.3 Insurance

Supplier shall insure the Scope of Delivery until delivery has taken place. Supplier shall at Company's request submit the certificates of insurance.

Supplier shall ensure that it maintains the relevant insurance for any damages or liabilities that may arise from its performance of the Scope of Delivery. Company has the right to request copies of such insurance certificates.

18.4 Supplier cannot transfer or pledge the Purchase Order, or parts of it, without Company's prior written acceptance.

19. APPLICABLE LAW, DISPUTE RESOLUTION

19.1 The Purchase Order shall be governed by and construed in accordance with Norwegian law. Any dispute arising in connection with the Purchase Order that cannot be settled by mutual agreement shall be settled by court proceedings initiated in Stavanger city court, Norway.

19.2 Alternatively, the parties can agree that a dispute will be decided by arbitration according to the Arbitration Law of 14th May 2004 no. 25.

Appointment of Arbitrators will follow the rules contained in the Arbitration Law § 13. The Arbitration process shall take place in Stavanger.