

## UNIFORM SALES AND DELIVERY CONDITIONS OF REICHHOLD AS.

### **1. APPLICABILITY**

Unless explicitly otherwise agreed, these conditions apply to all offers, contracts of purchase and sale and deliveries of all goods and services marketed or supplied by Reichhold AS. ('Seller'). The buyer accepts the applicability of these conditions by the mere fact of placing an order. General or specific purchasing conditions of the buyer are not accepted by the Seller and do not apply to the offers, contracts and deliveries governed by these conditions unless and after a statement of Seller has explicitly stated, in writing, that said purchasing conditions apply to a specific transaction. Acceptance in this manner of the applicability of such purchasing conditions for one specific purchase will in no way entail that such purchasing conditions also apply or will apply to other transactions between the buyer and the Seller. If and insofar as an offer and/or contract between the buyer and Seller of the offers and/or contracts governed by these Conditions contains deviating provisions, without the applicability of these Conditions having been explicitly excluded, the other provisions of these Conditions will continue to apply in full.

### **2. OFFERS, ADVICE AND ORDERS**

All offers are binding, it being understood that the Seller is bound by the net prices set out in written price offers during a period of 14 days from the date of sending the relevant price offer. All prices are net cash, without discount and exclusive of taxes/VAT due at the time of delivery. If an order is made without express agreement of the price, it will be executed at the price applicable at the time of the order, regardless of an earlier made offer or earlier calculated price. For every agreed quantity a tolerance of 10% is permitted under the provision that the buyer is obliged to receive and pay for 10% more or less, with a minimum of 1 kilogramme or 1 litre. If the Seller is not bound by an offer he has made, he is entitled not to accept an order, in which case he is obliged to inform the buyer thereof within 5 working days as from receipt of the order.

### **3. DELIVERY**

The Seller will have duly performed his delivery obligations when he has presented the goods once to the buyer. The report of the person who took care of the transport shall constitute full proof of an offer to effectuate delivery if the buyer refuses to take receipt of the goods, in which case the costs of the return shipment, storage and other necessary costs are for buyer's expense. Presentation of the goods for delivery shall be equated with actual delivery. In the event of the buyer's refusal to take receipt of the goods the Seller will store these goods up to 30 days after they have been presented. He will give the buyer written notice that the latter can pick up the goods for payment in cash. After expiry of this term the Seller is entitled to sell the goods to a third party or otherwise dispose thereof. If in case of delivery on demand no term has been agreed, a term of four months will apply, starting on the day when the purchase agreement was concluded. After expiration of this term or the agreed term for delivery on demand, the Seller has the right, without observing of any credit terms, to demand payment of the goods sold on demand. Upon expiry of such term for delivery on demand, the Seller shall be considered to have duly performed his delivery obligations, and from the same time the responsibility for the buyer's receipt of the goods will lie with the buyer.

### **4. DELAYED DELIVERY**

Reasonable delays in delivery do not give rise to any right of compensation or rescission of the contract. Agreed delivery dates are target dates, not fixed dates, unless expressly agreed otherwise.

## **5. FORCE MAJEURE**

Force majeure means every circumstance which the Seller could not take into account when entering into the contract and as a result of which the normal performance of the contract cannot reasonably be required by the buyer such as: war or risk of war, regardless of whether Norway is directly involved therein, whole or partial mobilisation, state of siege, riot, sabotage, labour conflicts, flood, fire or other destruction in factories or warehouses and lockouts, as well as manufacturers or subcontractors who fail to perform their obligations vis-à-vis Seller. In the event of force majeure the Seller has the right to rescind the contract, without being bound to pay damages.

## **6. ADVANCE PAYMENT/SECURITY**

The Seller is at all times entitled to demand advance payment or security from the buyer before effectuating delivery or further deliveries. If the buyer fails to provide the desired advance payment or security, any duty to deliver on the part of the Seller will lapse, without prejudice to the Seller's right to compensation of all costs and damages, including but not limited to reasonable attorney's fees, and interest by the buyer.

## **7. RETURNS**

Returns will not be accepted without the prior written consent of the Seller.

## **8. TRANSPORT**

Orders over 1000 kg will be delivered free of charge. Orders below 1000 kg are not delivered free of charge, i.e. a transport or handling fee will be charged.

## **9. INTELLECTUAL PROPERTY RIGHTS**

The Seller reserves the right to mark the goods with its own name and manufacturer's trade mark. Buyer acknowledges that the intellectual property rights with regard to goods sold by Seller (copyrights, patents, trademarks, trade names etc.) and/or goods made available by Seller as e.g. technical data sheets, advertising materials etc. shall exclusively be vested in Seller and/or companies of the group whereof Seller forms part. Buyer shall respect these rights and is bound to act in respect thereof in accordance with Seller's instructions. If buyer perceives an infringement by third parties of the intellectual property rights as indicated in this article, buyer shall immediately notify Seller thereof. Buyer shall not be permitted to use any brand or distinction mark of Seller as, or as a part of, an internet domain name or alphanumerical phone number. Buyer grants permission to Seller to include all data and sales data received from buyer in a database and use the same for its own purposes. All rights relating to such database shall be vested in Seller.

## **10. COMPLAINTS**

- 10.1 Complaints of whatever nature will not suspend the buyer's payment obligation and will only be taken into consideration by the Seller if notified in writing within the time period set out in this article.
- 10.2 No complaint is admissible if the buyer has processed or delivered the goods where buyer could have noted the alleged defect to the goods by a simple inspection.
- 10.3 Complaints regarding missing goods, incorrect composition, weights, quantities or regarding the packaging and the price charged can only be lodged within 14 days after delivery of the goods.
- 10.4 Complaints regarding the quality of the goods delivered can only be made within 14 days after the unfitness of the goods has been discovered, but in any event no later than six months after delivery of the goods. If a shorter shelf life is set out on the packaging, complaints must be made within this term.

- 10.5 The buyer can demonstrate the unfitness of delivered goods by any means, on the understanding that unfitness shall exclusively mean non-compliance with the Seller's specifications at the time of shipment with regard to the product.
- 10.6 The Seller's duty to compensate damages with regard to the unfitness of delivered goods, documentation, processing and advice, supervision or inspection, shall never exceed an amount equal to the invoice amount of the items delivered for which the unfitness has been proven. In no event and not under any circumstance shall the Seller be liable for any consequential loss towards the buyer.
- 10.7 The buyer has the burden of proof that the goods to which the complaint relates are the same as those delivered by the Seller.

## **11. PAYMENTS**

- 11.1 Subject to any provision to the contrary, the buyer is obliged to pay all invoices within 30 days after the invoice date without deduction of any discounts. Set-off against any claim on the Seller is excluded.
- 11.2 In case the invoice amount expressly includes a discount for prompt payment, such discount shall be deemed to form part of the invoiced amount and may only be deducted if the invoice is paid within the allowable discount period.
- 11.3 If the buyer does not fully and timely pay the invoice amount due, he will owe the Seller interest of 1¼% of the invoice amount for each month or part thereof by which the payment term is exceeded. If at any time the statutory interest pursuant to article 3 of the Norwegian Act relating to Interest on Overdue Payments (Norw: *forsinkelsesrenteloven*) is higher than the interest due by virtue of this article 11.3, Seller shall be entitled to claim interest pursuant to article 3 of the Norwegian Act relating to Interest on Overdue Payments to be calculated in the manner indicated in said article.
- 11.4 Only those payments are valid which are made in the manner instructed or accepted by the Seller.
- 11.5 Buyer shall be in default ("*betalingsmislighold*") by the mere expiration of the payment term, in which case the Seller is entitled to claim the amount due in court proceedings, without the need for any further reminder for payment. Seller is entitled to rescind all agreements concluded with buyer in case buyer fails to perform an obligation pursuant to an agreement entered into with Seller, enters debt settlement procedures (Norw: '*gjeldsordning*') or is declared bankrupt.
- 11.6 Besides the amount due, the Seller is entitled to claim all costs from the buyer which are due to non-payment by the buyer, being both judicial and extrajudicial collection costs.
- 11.7 The buyer owes extrajudicial collection costs in any case in which the Seller has sought the assistance of a third party to collect the amount due. These costs are 12% of the amount due, being the invoice amount increased by the accrued interest in accordance with paragraph 3 of this article, with a minimum of 25 euro[ If the buyer pays the principal amount increased by the accrued interest and the extrajudicial collection costs within 14 days after receipt of a written reminder for payment by a third party whom the Seller has instructed to collect the claim, the extrajudicial collection costs will be 5% of the amount due, being the invoice amount, increased by the accrued interest in accordance with paragraph 3 of this article, with a minimum of 25 euro.
- 11.8 The Seller is not bound to demonstrate that the expenditure on extrajudicial collection costs is actually due. If the Seller petitions for the bankruptcy of the buyer, the latter will also owe the costs of the bankruptcy petition in addition to the amounts due, the related judicial and/or extrajudicial costs.

## **12. DISPUTES**

Any dispute, controversy or claim arising out of or relating to these Uniform Sales and Delivery Conditions or further agreements, or the breach, termination or invalidity thereof, the parties shall seek to solve

amicably through negotiations. If the parties fail to solve such dispute, controversy or claim, and unless both parties agree to submit to arbitration as dispute resolution venue, such dispute, controversy or claim shall be exclusively resolved by the courts of Norway, with the district court in whose district Seller resides as sole legal venue. These conditions and any disputes, controversies or claims arising out of or in connection with these conditions shall be governed by Norwegian law.

### **13. INDEMNIFICATION**

Buyer agrees to indemnify, defend and hold harmless Seller from and against any and all suits, claims, liabilities, costs, fees, expenses (including attorney's and expert witness fees), losses or damages growing out of, incident to or resulting from an actual or alleged damage or destruction of property, personal injury, illness or wrongful death, or any other claims for compensatory, exemplary or punitive damages, arising out of or as a consequence of buyer's performance of the terms of this Agreement or use of Seller's products, except to the extent arising out of or as a consequence of Seller's breach of this Agreement, willful misconduct. As used herein, "Seller" means Seller, its officers, directors, agents, employees, subcontractors, parent, subsidiaries, divisions, affiliates, successors and assigns.

January 19, 2017