

GENERAL TERMS OF SALE for NOS Group AS

These General Terms of Sale (the “Terms”) apply to all sales of goods, services, software, and related deliverables by NOS Group AS (hereinafter referred to as the “Seller”) and its affiliates. The Terms form an integral part of every Agreement between the Seller and the Buyer and shall prevail over any conflicting terms in the Buyer’s purchase order, general conditions of purchase, specifications, or any other document issued by the Buyer.

Any Sales Order or quotation issued by the Seller that indicates it is governed by these Terms shall constitute an offer expressly limited to these Terms. The Buyer’s acceptance of the Sales Order or quotation—whether by written acknowledgment, commencement of performance, payment, or otherwise—shall constitute a legally binding contract obligating the Buyer to perform strictly in accordance with these Terms. These Terms take precedence over any other terms and conditions contained in any purchase order, acceptance, or other document proposed by the Buyer.

Any different, additional, or deviating terms proposed by the Buyer are expressly rejected and shall not form part of the Agreement unless expressly accepted in writing by the Seller.

In the event of any inconsistency between the documents forming the Agreement, the following order of precedence shall apply: (i) the Sales Order (including any special conditions); (ii) these General Terms of Sale; (iii) any other documents expressly incorporated by reference.

1. DEFINITIONS

1.1 The “Agreement” consists of the Seller’s Sales Order, these General Terms of Sale, the Seller’s technical documentation (if approved by the Buyer), and any other documents expressly incorporated by reference.

1.2 “Sales Price” means the Seller’s total compensation for the Delivery in accordance with the Agreement, as amended in accordance with these Terms.

1.3 “Delivery” comprises all products, services, documentation, equipment, materials, drawings, software, software licenses and other items to be supplied by the Seller to the Buyer.

1.4 “Seller” means NOS Group AS and its affiliates, namely:

NOS Rental AS,

NOS Chemicals AS,

NOS Service AS,

NOS Elektro AS,

NOS Energy Solutions AS,

NOS Nova AS, and
NOS Technology AS,

each having its registered address at one of the following locations:

- Forusbeen 226, 4313 Sandnes, Norway
- Forusbeen 222, 4313 Sandnes, Norway
- Tangen 7, 4072 Randaberg, Norway

1.5 “Buyer” refers to the party who will buy and receive the Delivery from and compensate the Seller in accordance with this Agreement.

1.6 “End-user” means the Buyer, the Buyer’s customer or the final user of the Delivery for its intended purpose.

1.7 “Affiliate” means, in respect of any Party, any legal entity that, directly or indirectly: (a) Controls that Party; (b) is Controlled by that Party; or (c) is under common Control with that Party.

“Control” (and the terms “Controls” and “Controlled”) means the ownership, directly or indirectly, of more than fifty percent (50 %) of the issued share capital or other equity interests carrying voting rights, or the power to direct or cause the direction of the management and policies of such legal entity, whether through ownership of voting securities, by contract, or otherwise.

For the avoidance of doubt, the term “Affiliate” includes the entities listed as affiliates of the Seller in clause 1.4.

1.8 “Seller Group” means the Seller, its subcontractors of all tiers and their respective Affiliates, and their respective directors, officers, agents, employees, invitees, and contractors. “Buyer Group” means the Buyer, its Affiliates, and their respective directors, officers, agents, employees, invitees, and contractors (excluding any member of the Seller Group).

2. DRAWINGS, DOCUMENTS AND SOFTWARE

2.1 All drawings and technical documents submitted by one party to the other remain the property of the submitting party.

2.2 Detailed information and drawings delivered by the Seller for installation, operation and maintenance of the Delivery remain the property of the Seller. Such information and drawings must be sufficiently detailed to enable the Buyer and End-user to install, start-up, operate and maintain all parts of the Delivery.

2.3 Where the Delivery includes software, the Seller grants the Buyer a non-exclusive, non-transferable, non-sublicensable and royalty-free license to use the software solely for the internal operation of the delivered equipment in accordance with the Agreement. The Buyer shall own all data and other information generated by or with the Delivery.

2.4 All intellectual property rights to the software and documentation remain the exclusive property of the Seller. The software and documentation shall not be further sublicensed, assigned or transferred without the Seller's prior written consent.

2.5 All new software releases issued by the Seller within two (2) years after Delivery shall be provided to the Buyer free of charge.

2.6 The Buyer shall be entitled, at its own cost, to modify, adjust or upgrade the software to meet its or the End-user's requirements only with the Seller's prior written consent. All intellectual property rights to such modified software shall belong exclusively to the Seller.

3. PERFORMANCE TESTS

3.1 Performance tests, if relevant, shall be included in the Seller's scope and shall verify compliance with the Agreement, applicable rules and the intended offshore use.

3.2 In the absence of detailed test procedures, the Delivery shall satisfy generally accepted offshore standards and specifications.

3.3 Tests shall be performed at the Seller's premises during normal working hours unless otherwise agreed. The Seller shall give the Buyer and/or End-user reasonable notice to attend. A test report shall be issued immediately after completion.

3.4 Any defects identified during the performance tests shall be rectified by the Seller at its own cost without undue delay.

3.5 All costs for tests at the Seller's premises are for the Seller's account, except the Buyer's and End-user's travel and accommodation expenses. Additional costs for tests at the Buyer's or offshore site shall be borne by the Buyer only if expressly agreed.

4. SALES PRICE, TIME AND TERMS OF DELIVERY

4.1 The Sales Price is fixed and firm and includes all packing, testing, documentation and other costs but excludes VAT. No additional charges shall be accepted unless expressly stated in the Agreement.

4.2 Delivery shall be made in accordance with any Incoterms 2020 rule as expressly agreed in the Sales Order or otherwise in writing by the Seller. In the absence of such agreement, Delivery shall be Ex Works (Incoterms 2020) from the Seller's premises stated in clause 1.4.

The Delivery shall only be deemed complete upon the Seller's delivery of all required documentation to the Buyer. Partial deliveries are not permitted unless expressly agreed in writing by the Seller. Any Delivery dates specified in the Sales Order or otherwise are estimates only and the Seller shall not be liable for any failure to deliver or ship on any particular date or dates. Risk of loss or damage to the Delivery shall pass to the Buyer in accordance with the applicable Incoterms 2020 rule.

4.3 The Seller shall use reasonable endeavours to immediately notify the Buyer in writing of any anticipated delay and, within ten (10) days, provide full details and mitigation measures. For the avoidance of doubt, any such notification shall not create any additional liability where Delivery dates are stated as estimates only. The Seller may require the Buyer to take reasonable steps to avoid or reduce the delay at the Buyer's cost where applicable.

4.4 All markings, packages, invoices and documents shall bear the Seller's Sales Order number and project reference.

4.5 The Seller shall affix all required CE marking to the Delivery (or Goods, as applicable) in accordance with applicable EU directives and regulations. In addition, the Seller shall provide the Buyer with the EU Declaration of Conformity and the Certificate of Analysis or Certificate of Conformity (as applicable).

5. TITLE

5.1 Title to the Delivery (excluding any Buyer-furnished property) shall pass to the Buyer upon full payment of the Sales Price.

5.2 The Seller acknowledges and recognizes the Buyer's ownership of the Delivery once title has passed. Until title has passed, the Buyer shall not create, permit, or suffer to exist any lien, encumbrance, charge, or other security interest on the Delivery or any part thereof. The Seller may, upon request, require evidence that no liens or claims exist.

5.3 Items in the Seller's or sub-suppliers' possession shall be clearly marked as the Buyer's property (where title has passed) and stored separately.

6. INVOICING, PAYMENT AND AUDIT

6.1 Unless otherwise expressly agreed in writing, payment of undisputed invoices shall be due within thirty (30) days from the date of receipt of a correct and complete invoice by the Buyer. The Seller reserves the right to perform credit checks on the Buyer and to request advance payment or additional guarantees as a condition precedent to Delivery or performance. The Buyer shall have no right of set-off or withholding against any amounts owing to the Seller. Each invoice shall relate to one Sales Order only. Partial invoicing is not permitted unless agreed.

6.2 The Seller and its representatives shall have the right to audit all relevant documentation concerning the Delivery for the duration of the Agreement and for two (2) years thereafter.

6.3 Overdue payments shall accrue interest in accordance with the Norwegian Late Payment Act (forsinkelsesrenteloven) from the due date.

7. ASSIGNMENT AND SUB-CONTRACTING

7.1 The Seller shall not assign the Agreement without the Buyer's prior written approval. Use of sub-contractors does not require such approval.

7.2 The Buyer shall not assign its rights and obligations according to the Agreement to a third party without the written approval of the Seller.

8. INSPECTIONS

8.1 The Buyer or its authorized representative shall have the right to make any inspection or test at the facilities of the Seller and its sub-contractors which the Buyer deems necessary in order to ensure Delivery in accordance with this Agreement.

9. VARIATION ORDERS

9.1 The Buyer may give, or the Seller may request, a Variation Order specifying increases or reductions in scope, character, quality, kind or performance of the Delivery or any part thereof, as well as changes in Delivery time.

9.2 Before the Buyer issues a Variation Order, the Seller shall, within twenty (20) days after receipt of the inquiry, give the Buyer a specification containing the description of the scope, effect on Sales Price and effect on Delivery time.

9.3 The Buyer shall decide upon the Seller's specifications within twenty (20) days after receipt.

9.4 The effects of the Variation Order shall be established through negotiations and documented in writing.

10. CANCELLATION

10.1 The Buyer may cancel the Agreement by informing the Seller in writing. In such event the Buyer shall pay the Seller for work already performed, relevant commitments already made and any other unavoidable direct expenses incurred by the Seller due to the cancellation. In addition, a cancellation fee shall be paid equaling six per cent (6 %) of the Sales Price. No cancellation fee applies in cases of Seller default.

11. WARRANTY

11.1 The Seller warrants, subject to the other provisions of this Article 11, that the Delivery conforms to the Agreement, is free from defects in material and workmanship and is suitable for its intended use.

11.2 The warranty period is twelve (12) months from the date of installation or eighteen (18) months from the date of Delivery/shipment, whichever occurs first. Rectified or replaced parts receive a new warranty period of the same duration from the date of rectification/replacement.

11.3 The Buyer shall notify the Seller of any defect as soon as reasonably practicable after discovery. The Seller's warranty obligations shall not be affected by late notification unless the delay has materially prejudiced the Seller's ability to remedy the defect.

11.4 The above warranty does not apply to:

- (a) any part of the Delivery that has been modified, adjusted, upgraded or subjected to improper handling, storage, installation, operation or maintenance by the Buyer or End-user;
- (b) any consumables or items normally consumed in operation or having a life shorter than the warranty period;
- (c) any item which is a component part furnished by the Buyer or purchased by the Seller at the Buyer's direction;
- (d) any custom-developed items provided "as is" in accordance with specifications supplied by the Buyer;
- (e) defects caused by abrasive materials, corrosion, lightning, improper voltage supply, well/reservoir conditions or any substandard performance arising therefrom; or
- (f) any part of the Delivery not manufactured by the Seller except to the extent covered by the original manufacturer's warranty.

11.5 The Seller's sole liability and the Buyer's sole and exclusive remedy for any breach of warranty or defect in the Delivery shall be, at the Seller's option, repair or replacement of the defective part (or reperformance of services). Retrieval, removal, transportation and re-installation shall be the responsibility of and at the cost of the Buyer. A claim under warranty must be made immediately upon discovery and confirmed in writing within thirty (30) days thereafter.

12. DEFAULT

12.1 Subject to Article 11 (Warranty), and in particular clauses 11.4 and 11.5, during the warranty period the Seller shall remedy any defects covered by the warranty without undue delay and at no cost to the Buyer in accordance with clause 11.5. If the Seller fails to do so within a reasonable time after receipt of a valid written claim, the Buyer may, upon prior written notice, perform or engage a third party at the Seller's cost and risk.

12.2 The Buyer may terminate the Agreement with immediate effect if the Seller becomes insolvent or commits a material breach.

12.3 The Seller may terminate the Agreement with immediate effect if the Buyer fails to pay within due dates or becomes insolvent.

12.4 Neither Party shall be liable to the other for any indirect or consequential losses, including loss of production, loss of revenue, loss of profit, loss of use, loss of data or loss of contracts, except to the extent such losses are recoverable under the indemnities in Article 15.

13. FORCE MAJEURE

13.1 Neither party is liable for non-performance caused by Force Majeure (any circumstance beyond the reasonable control of the affected party, including but not limited to acts of God, war, riot, strike, labour dispute, epidemic, fire, flood, adverse weather conditions, or governmental acts or restrictions).

13.2 If the Force Majeure situation lasts more than thirty (30) days, either party may terminate the Agreement, and the Buyer may take title to the partially completed Delivery by paying a proportional part of the Sales Price.

14. INSURANCE

14.1 The Seller shall, at its sole expense, maintain adequate insurance covering the Delivery and its liabilities under the Agreement until risk passes to the Buyer.

15. LIABILITY AND INDEMNIFICATION

15.1 Each Party shall be responsible for, and shall defend, indemnify and hold harmless the other Party and its Group from and against any claims, losses, damages, costs and expenses arising out of or in connection with: (i) injury to or death of its own personnel; or (ii) loss of or damage to its own property, irrespective of cause or fault (to the extent permitted by applicable law).

15.2 Each Party shall defend, indemnify and hold harmless the other Party and its Group from and against any claims brought by third parties for personal injury or property damage to the extent arising from the indemnifying Party's operations or performance under the Agreement.

15.3 The Seller's total liability under or in connection with the Agreement shall not exceed the Sales Price, regardless of the legal basis of the claim. The Seller shall not be liable for any indirect, consequential or special damages.

16. PATENTS ETC.

16.1 The Seller is responsible for ensuring that the Delivery and its use do not infringe any third parties' patents or other industrial rights and shall indemnify the Buyer against any resulting claims, except where the infringement arises solely from (i) specifications or designs provided by the Buyer, (ii) modifications made by the Buyer, (iii) combination with non-Seller products, or (iv) use not in accordance with Seller's published standards or specifications.

17. CONFIDENTIALITY

17.1 Each Party shall keep confidential all information disclosed by the other Party in connection with the Agreement and shall not disclose such information to any third party without the disclosing Party's prior written consent. This obligation shall survive termination or expiry of the Agreement for a period of five (5) years.

18. COMPLIANCE WITH LAWS, ANTI-CORRUPTION, EXPORT CONTROLS AND SANCTIONS

18.1 The Seller shall, at all times, comply with all applicable laws and regulations, including the Norwegian Penal Code, the Norwegian Transparency Act (åpenhetsloven) [see also Article 18A], Norwegian and international export control regulations, sanctions, and any other relevant anti-bribery, anti-corruption, trade compliance, and economic sanctions laws.

18.2 Any breach of this Article shall constitute a material breach of the Agreement, entitling the Buyer to terminate the Agreement with immediate effect.

18A. SUSTAINABILITY AND TRANSPARENCY ACT COMPLIANCE

18A.1 The Seller shall conduct its operations under this Agreement in accordance with applicable sustainability principles, including respect for fundamental human rights and decent working conditions. The Seller shall perform due diligence in line with the Norwegian Transparency Act (åpenhetsloven) and the OECD Guidelines for Multinational Enterprises, as relevant to its activities and supply chain.

18A.2 The Buyer acknowledges that the Seller may request reasonable information or cooperation from the Buyer to support the Seller's compliance with the Norwegian Transparency Act, including details necessary for risk assessments or reporting. The Seller shall treat any such information as confidential in accordance with Article 17.

18A.3 Any material breach of this Article 18A shall constitute a material breach of the Agreement, entitling the Buyer to terminate the Agreement with immediate effect.

19. DATA PROTECTION / GDPR

19.1 The Seller shall comply with all applicable data protection laws, including the Norwegian Personal Data Act and the EU General Data Protection Regulation (GDPR). Where the Seller processes personal data on behalf of the Buyer, the parties shall enter into a separate data processing agreement in accordance with Article 28 GDPR.

20. GOVERNING LAW AND DISPUTE RESOLUTION

20.1 This Agreement is governed by Norwegian law, without regard to its conflict of laws principles.

20.2 Any dispute arising out of or in connection with this Agreement shall be settled by the Sør-Rogaland District Court (Sør-Rogaland tingrett) as the court of first instance.

20.3 Before initiating legal proceedings, the parties shall attempt to resolve any dispute through good-faith negotiations between senior representatives.

21. GENERAL PROVISIONS

21.1 This Agreement constitutes the entire understanding between the parties and supersedes all previous understandings, agreements, communications and representations, whether written or oral, concerning the subject matter hereof.

21.2 Any provision of this Agreement that, by its nature, is applicable after termination or expiry shall survive such termination or expiry.

21.3 All provisions are severable; the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the remaining provisions.

21.4 No waiver of any provision or breach shall be effective unless in writing and signed by both parties. No waiver shall constitute a waiver of any subsequent breach.

21.5 The Buyer shall not, without the Seller's prior written consent, use any of the Seller's trade names, trademarks, service marks, company names or other trade designations in any press releases, advertising, literature or corporate disclosures.

21.6 Headings are inserted for convenience only and shall not affect interpretation.

Acceptance The Buyer confirms acceptance of these Terms by acknowledging the Sales Order, by commencing performance, or by making payment.