

GENERAL SALES AND RENTAL CONDITIONS FOR ORS GROUP

1. General

These sales conditions are supplementary to the Norwegian act of sales of goods, dated 13. May 1988. If not covered by this act then the sales conditions shall prevail.

2. Purchase order / Contract

By issuing a Purchase Order (PO) or entering into Contract with ORS, The Client formally accepts the below mentioned conditions. If there is a discrepancy between the agreed terms and the conditions between the parties, then the Norwegian act of sales shall apply.

3. Prices

All prices in any quotations issued by ORS, is to be regarded as day-rates in an agreed rental period, unless otherwise formally agreed by the parties. All formal agreements is to be agreed in written, and signed off by both parties.

4. Delivery

All services and goods shall be delivered in accordance with agreed specifications, drawings and plans. The agreed delivery time shall be confirmed by ORS when receipt of acceptance of contractual wording, return of a signed contract/ Purchase Order.

5. Delivery Terms

ORS will deliver all goods and service in accordance with INCOTERMS, EXW, unless otherwise agreed upon between the parties.

6. Terms of payment and currency

Unless otherwise agreed between the parties, all figures and amounts on the Purchase Order (PO) including VAT (MVA) will be invoiced when material is ready for shipment. ORS standard payment terms is 30 days after invoice date. All amount will be invoiced in NOK, unless otherwise agreed.

If the issued invoice, for some reason, is not paid within agreed terms and conditions, interest rates will apply according with The Norwegian act of interest on overdue payments.

7. Insurance of material

Material handed over to ORS for completion / repair or recertification is to be considered the property of The Client and to be insured by the client. This includes all aspects in the handling of the material including packing and transport.

Handling and transportation damages of finished products shall be covered by insurance of ORS.

8. Warranty

ORS shall on background of reasons in the following compensate for defects that arises as a follow-up of lack of design, bad materials or poor work.

ORS will be responsible for defects that arise within a year from the delivery date.

ORS is not responsible for defect that is caused; by added materials or change of design that is done or calculated by The Client. ORS is only responsible for defects that arises when the product have been used correctly during warranty period. ORS is not responsible for defects as a follow of wrongly use of equipment, incorrect installation or faulty repair from the Client, or changes done without the ORS approval.

Normal use and deterioration will not be subject for ORS warranty.

9. Drawings / documents / software

All technical documents, drawings and software related to the delivery or production delivered by one of the involved parties shall remain the property of the delivering part.

All technical documents, drawings and software or other technical information received of one of the parties can not without the other parts approval be used to other than original purpose without the other parts approval. Equally, can the above-mentioned not be copied, reproduced, spread or communicated to a third part. The documentation will be delivered in numbers stated in the contract or purchase order or if not agreed in one electronic copy.

10. Factory Acceptance Test

If the agreed terms and conditions demands an acceptance test (FAT) of goods or services, and if not otherwise agreed upon, the FAT, will be performed during normal work hours prior to handover of final product. The Client shall be informed written about the tests in good time before start-up. If The Client is prevented from attending the tests, then a rapport shall be forwarded to client for written approval.

11. Ownership

The product remains ORSr's property until the product is fully compensated to ORS. The Client shall on ORS's request contribute to protect ORS's products in the applying country.

12. Force majeure

ORS or The Client, who are involved as contractual parties, can in a situation as mentioned herein, postpone their contract obligations. These situations are (but not limited to) strike, fire, war, riots or rationing. The above mentioned situations are based on situations for postponements not foreseen upon entering into the agreed Contract. The Party who claim Force Majeure, shall immediate inform the other part in written about the force majeure. The contract parts can release the other part involved if the delivery is delayed more than 3 months.

13. Disputes and claims

Any claims or disputes arising between ORS and The Client, where the parties can resolve disputes or claims arising during contract period, shall be resolved with the international trade chambers arbitration committee of one or more arbitration judges, appointed in accordance with these rules. The contract is subject to the Norwegian Law, and the legal venue is Stavanger Tingrett.

Skadberg 11.03.2015



Gøran Kristiansen

CEO ORS Group