

General Terms and Conditions of Purchase

1. DEFINITIONS

- 1.1 In the Purchase Order and/or any other written or oral forms of Orders being used, the following words and expressions shall have the following meanings, except where the context otherwise requires:
- 1.1.1 **"Affiliate"** means any corporation, partnership, or other business entity controlled by, or controlling, or under common control with any party or signatory to the Purchase order and/or Order, with "control" meaning direct or indirect ownership of more than 50 % of the voting power, or of the interest in the income of such corporation, partnership or other entity, or having the power to appoint the majority of its directors or otherwise having the power to direct its business activities together with any company according any applicable law shall be regarded as a subsidiary company of the parent company or a party to the Purchase Order and/or Order.
 - 1.1.2 **"Applicable Law"** means all laws, regulations, requirements and orders of any classification societies and public authorities which apply with respect to the Supplier in fulfilling its obligations under this Purchase Order.
 - 1.1.3 **"Purchaser"** means the entity named so in the Purchase Order.
 - 1.1.4 **"Purchase Order"** means the document(s) as originally executed or as they may from time to time be amended or otherwise modified in accordance with the applicable provisions hereof.
 - 1.1.5 **"Order"** means any other documents and/or written or oral forms and/or requests and orders than Purchase Order(s) being used for purchases from time to time. In these General Conditions of Purchase, expressions Order and Purchase Order shall have the same meaning and include both unless otherwise specified in writing.
 - 1.1.6 **"Purchase Order Price"** means the total price specified in the Purchase Order, which shall constitute full compensation to Supplier for the Purchase, including all costs, expenses, taxes (including VAT), duties, fees or charges of any kind incurred or levied on Supplier Group related to the performance of the Purchase Order and the provision by Supplier of the deliveries.
 - 1.1.7 **"Supplier"** means the entity named so in the Purchase Order.
 - 1.1.8 **"Delivery Date"** means the date specified in the Purchase Order for delivery of the goods and/or provision of services, as applicable.
 - 1.1.9 **"Force Majeure"** means an occurrence beyond the control of the party affected, provided that such party could not reasonably have foreseen such occurrence at the time of entering into the Purchase Order and could not reasonably have avoided or overcome it or its consequences.
 - 1.1.10 **"Intellectual Property"** means any patent, copyright, proprietary right or confidential know-how, trademark, process, invention, and any other form of discovery (whether or not patented) made by any person or entity.
 - 1.1.11 **"Third Party"** means any person who is not either the Purchaser or Supplier, or Affiliate to the Purchaser or Supplier.

2. APPLICATION OF TERMS

- 2.1 These General Terms and Conditions of purchase shall fully apply unless otherwise agreed in writing.
- 2.2 If Seller uses and utilizes special delivery terms which deviates from these General Terms and Conditions of Purchase, the discrepancies must be expressly and explicitly specified. Such differences and deviations do not affect the delivery unless Purchaser has approved them in writing for the individual delivery in question.

3. TENDERS AND QUOTES

- 3.1 Tenders and Quotes (both named Tenders in these General Terms and Conditions) shall be submitted without charge. Any exceptions to or deviations from the inquiry shall be explicitly stated and submitted in writing as an alternative tender.
- 3.2 Supplier is committed to review the Tender thoroughly and to inform the Purchaser immediately of any errors and discrepancies being discovered.
- 3.3 The Purchaser is not obliged to accept any tender even if the Purchaser fails to reject it and is free to accept or reject any Quotes regardless of cause.
- 3.4 The Purchaser is free to cancel any Purchase Order(s) without cause, and without any liability to Supplier subject to clause 17.
- 3.5 The Purchase Order shall be read as one document. In the event of ambiguity or contradiction between attachments, these General Terms and Conditions of Purchase shall prevail.

4. CHANGES

- 4.1 No changes to the Purchase Order or any obligation hereunder shall be valid or effective unless it is in writing and signed by the authorised representatives of the parties.
- 4.2 Without prejudice to Clause 4.1, Purchaser has the right to issue instructions to Purchase Order or at any time to make any changes to the Purchase Order which are within the capability and resources of Supplier.
- 4.3 Supplier shall be compensated for the additional work necessitated by such changes at the applicable rates and/or prices in the Purchase Order, or where such rates and prices are not specified a fair valuation shall be made between the parties. If the changes result in savings for Supplier, these savings shall correspondingly be deducted from the Purchase Order amount.

5. CONTRACTOR'S GENERAL OBLIGATIONS

- 5.1 Supplier shall carry out all its obligations under the Purchase Order with all due care and diligence, in a good and workmanlike manner and in accordance with good industry practice for the provision of comparable goods/services, without delays, and in conformity in all respects with the terms and conditions of the Purchase Order.
- 5.2 Supplier represents and warrants that it possesses the skills, expertise, organisation, personnel, equipment and all other necessary attributes to carry out the work diligently and in accordance with the requirements in the Purchase Order and with good industry practice.
- 5.3 Supplier personnel shall, for the work which they are required to perform, be competent, properly qualified, skilled and experienced in accordance with the requirements in the Purchase Order and with good industry practice.
- 5.4 Supplier represents and warrants that the goods shall be in accordance with the Purchase Order, new, free from defects, of good quality material and good workmanship and fit for its or their intended purpose as set out in the Purchase Order or if no purpose is specified, for its or their ordinary purpose, and conform in all respects with the Purchase Order and specifications supplied or advised by Purchaser to Supplier, if any.
- 5.5 Supplier shall afford Purchaser reasonable access and opportunity for the performance of its or their work or Purchase order.
- 5.6 Supplier shall obtain at its own risk and expense, all permits, licences, registrations, certificates or other administrative authorisations required by any governmental authority in order to comply with its obligations under the Purchase Order.
- 5.7 Supplier shall act as an independent supplier and neither Supplier nor Suppliers sub supplier's personnel shall be deemed to be employees of Purchaser.

6. DELIVERY

- 6.1 Supplier shall complete and deliver the goods/services on or before the Delivery Date in accordance with the Purchase Order. Partly or early delivery must be agreed in writing with Purchaser.
- 6.2 Unless otherwise agreed, the delivery shall be Delivered Duty Paid (DDP) to the location specified in the Purchase Order. If shipping instructions are not specified in the Purchase Order, such must be obtained from the Purchaser before shipping takes place. Purchase and sales clauses shall be interpreted according to the provisions of Incoterms 2020, with any subsequent amendments applicable at the time of entry into agreement.
- 6.3 The delivery shall not be deemed executed until any and all items specified in the Purchase Order are delivered to Supplier. In addition to any items specified in the Purchase Order, the delivery shall be complete with respect to its condition, and any equipment necessary for the delivery to fulfil the purpose for which it is intended. Further, the delivery shall include all benefits that should naturally be included, such as but not limited to packaging, certificates, drawings and any other necessary documentation. If agreed that the Supplier shall carry out assembly, functional tests or suchlike on delivery, the delivery shall be deemed complete only after such assembly or tests have been completed and the Purchaser has confirmed acceptance of the delivery.
- 6.4 Assembly, test operation and start-up shall only be included in the delivery if this is expressly specified in the Purchase Order. If such work is carried out for an agreed price, the price shall include all services and costs not specifically excluded from the order. Supplier shall comply with all work arrangements, company regulations, inspection and safety regulations and statutory laws and regulations prevailing at the workplace.
- 6.5 Goods shall be carefully packed and protected or bundled in a manner suitable for the form of transporting being used or in accordance with any special requirements stated in the Purchase Order. Acceptance of the goods/services by Purchaser shall not relieve Supplier of any of its obligations under the Purchase Order.
- 6.6 Supplier shall ensure that each delivery is accompanied by a delivery note which shall contain such matters as are set out in the Purchase Order.
- 6.7 Purchaser may alter the Delivery Date (s) or place of delivery upon giving Supplier reasonable notice in writing of such alterations.
- 6.8 If Supplier is unable to deliver the goods and/or supply the Services on the Delivery Date, Supplier shall immediately notify Purchaser in writing, stating the reason for and probable duration of the delay. Further, Supplier shall take all reasonable actions to mitigate the effects of the delay. If the parties cannot agree a revised Delivery Date, such failure to meet the Delivery Date shall constitute default by Supplier under the Purchase Order for the purposes of Clause 17.2.
- 6.9 If delivery does not take place at the agreed time, Purchaser is entitled to cancel or maintain the order. In the case of consignments which the Supplier is to manufacture especially for the Purchaser according to the Purchaser's specifications or wishes, and which the Supplier is unable to dispose of in any other way without significant financial loss, the Purchaser shall be entitled to cancel the agreement only if the delay constitutes a significant breach of agreement. When the maximum amount of liquidated damages has accrued, the Purchaser is in any event entitled to cancel the order, irrespective of its nature.
- 6.10 In case of delay for which Purchaser or its representative is not responsible, and which is not due to force majeure, Purchaser is entitled to liquidated damages. Unless otherwise agreed in writing, the liquidated damages amount to 0.2% of the total Purchase Order per calendar day until delivery takes place, limited to 10% of the total Purchase Order price.
- 6.11 If Supplier understands or ought to understand that the delivery will be delayed, the Purchaser shall be notified without delay, stating the reason for the delay. If Supplier fails to do so, the Supplier may demand full compensation instead of liquidated damages.

- 6.12 If the delay or loss results from error or negligence on the part of the Supplier or Supplier's representative, the Purchaser may choose between liquidated damages and compensation according to the provisions of the Norwegian Sales of Goods Act.
- 6.13 Supplier undertakes to reduce the delay and its detrimental effects as far as possible.

7. RIGHT OF OWNERSHIP

- 7.1 If payment is made in advance, the ownership of the goods and elements comprising the delivery is conveyed to Purchaser at the time of payment, even if the goods and elements are still located on the premises of Supplier or Supplier's sub-vendors. However, the Supplier shall bear any risk connected with the goods until they are delivered to the delivery address or location specified in the Purchase Order.
- 7.2 The assets which subject to Item 7.1 are the property of Purchaser but are still on the premises of Supplier or its sub-vendors shall be labelled by Supplier as Purchaser's property and stored separately from the property of Supplier, its sub-vendors and third parties. Supplier shall also ensure that the above-mentioned assets are not mortgaged to the benefit of Supplier, its sub-vendors or third parties.

8. TITLE, RISK AND LIENS

- 8.1 Supplier warrants free and clear title to the goods. The goods shall remain at the risk of Supplier until delivery to Purchaser is complete (including, if applicable, off-loading and stacking such goods). Supplier shall hold harmless and indemnify Purchaser from and against all liens, attachments or claims by or on behalf of any of its suppliers or any member of Supplier (or persons alleging to be any such persons) in connection with work arising out of the Purchase Order.

9. PRICE AND PAYMENT

- 9.1 Unless otherwise agreed in writing, no invoice may be sent to Purchaser until delivery has taken place according to the Purchase Order.
- 9.2 Unless otherwise specified in the Purchase Order all prices are exclusive of VAT and constitute full compensation for all costs whatsoever for supply of the goods/services and are fixed and not subject to escalation or any other variation.
- 9.3 Subject to Clause 9.4, Purchaser shall pay Supplier the amounts specified in the Purchase Order within fortyfive (45) days from receipt of true, correct and adequately supported invoices.
- 9.4 If Purchaser disputes an invoice or part thereof or if an invoice is prepared or submitted incorrectly in any respect, Purchaser shall notify Supplier of the item disputed, specifying the reason(s) therefore. Purchaser is entitled to withhold any disputed amounts pending a final agreement or resolution of a dispute. Those items of the invoice not in dispute will be settled in accordance with Clause 9.2 by Purchaser upon receipt from Supplier of a credit note amending the original invoice by the amount in dispute. On settlement of any dispute, Supplier shall submit an invoice for sums due and Purchaser shall pay in accordance with this Clause 9. Both parties shall use their reasonable endeavours to resolve disputed items promptly
- 9.5 All invoices shall be marked in the header with Purchasers purchase order number or/_reference number (the Purchasers employee number). Invoices must contain the following information:
- Supplier full name, organization-/VAT number and address per the Purchase Order
 - A unique invoice number & date
 - Description of goods/services
 - Invoice amounts in the currency stated on the Purchase Order:
Total Net i) VAT (where applicable) ii) Total Gross
 - Supplier's bank details including IBAN number for foreign suppliers

- 9.6 Invoices that lack correct customer reference creates unnecessary additional work for the Purchaser and will delay the processing and payments of invoices. The company therefore requires correct marking in accordance with Clause 9.5. In the event of missing or incorrect marking, postponement of the due date may be necessary for the company. The supplier will be notified of this and must also change the date in its system for relevant invoices.
- 9.7 All amounts due to Supplier for work performed shall be invoiced within 3 months after completion of each specific job. If Supplier fails to do so, Purchaser will not be obliged to remunerate the invoice.
- 9.8 Invoices should be sent electronically unless another format has been agreed upon.

10. RESPONSIBILITY FOR DEFECTS – WARRANTY AND REMEDIES

- 10.1 Supplier warrants and guarantees that the delivery satisfies the specifications and requirements of the Purchase Order, and that the Services and/or goods are not defective in any way. Unless otherwise agreed Supplier also warrants and guarantees that all materials used in the delivery are new.
- 10.2 The warranty is valid for twenty-four (24) months after delivery.
- 10.3 Within the twenty-four (24) months commencing on the later of date of delivery/ performance of goods/services, Supplier shall promptly repair, replace or re-supply any goods/services which are defective at no cost to Purchaser. If Supplier fails after reasonable notice to proceed promptly with the remedying of defective goods/services, Purchaser may repair, re-supply or replace the goods/services and charge all direct related costs to Supplier without voiding the warranties and without Purchaser waiving any other rights or remedies it may have under the Purchase Order; such direct related costs will be payable on demand. The same shall apply if waiting for Supplier's remedies would result in significant inconvenience for Purchaser.
- 10.4 If the delivery has defects which cannot be completely remedied according to the provisions above, Purchaser is entitled to demand a price reduction. If the delivery has substantial defects of such a nature that they cannot be remedied in reasonable time, Purchaser is entitled to cancel the purchase.
- 10.5 The warranties contained herein shall apply to any remedial work performed by Supplier from the date of completion of such remedial work.
- 10.6 If defects or deficiencies appear before the expiry of the time limit specified in clause 10.2 or it is found that the warranty given in clause 10 has not been met, the Supplier shall immediately, or at a later date if the Purchaser has good reason for requesting a postponement, carry out necessary measures to meet the warranty.
- 10.7 For parts which have been replaced or repaired according to clause 10.3 a new 24-month time limit for complaints shall run from the date of replacement or repair. The time limit for complaint stated in clause 10.2 shall be prolonged as long as the equipment is out of operation for improvement or repair to bring the work or goods into compliance with the Purchase Order.
- 10.8 Any claim raised in accordance with the warranty shall not exclude the Purchaser's right to cancel the contract or to claim compensation, price reduction and/or any other remedies pursuant to the Purchase Act and/or non-statutory contract Law being applicable to the Purchase Order.

11. PRODUCT LIABILITY

- 11.1 Supplier shall indemnify the Buyer with respect to any injury or damage which may result from a "safety defect" in the delivery as defined in Product Liability Act and/or subsequent amendments applying and being applicable to the Purchase Order at the time of entry into agreement.

12. INTELLECTUAL PROPERTY

- 12.1 Purchaser shall own all right, title and interest in and to all Intellectual Property produced by Supplier in performance of the work.

- 12.2 Supplier shall indemnify, defend and hold harmless Purchaser from any and all claims arising from or incurred by any reason of any actual or alleged infringement or breach of any Intellectual Property rights because of the sale of services and/or goods to Purchaser, and/or possession or use of the services and/or goods by Purchaser.

13.CONFIDENTIALITY

- 13.1 Purchaser's trade secrets, including descriptions, drawings, materials and models, of which Supplier obtains knowledge, shall remain the property of the Buyer and must not be used for any purpose other than the fulfilment of the agreement. The above-mentioned trade secrets shall be treated confidentially and must not be divulged, copied, reproduced or in any other way made available to third parties. Any documents received by the Seller shall be returned to the Buyer unrequested.
- 13.2 The Purchase Order and any other information disclosed by or on behalf of Purchaser to Supplier in connection with the Purchase Order shall be treated as confidential by Supplier for a period of five (5) years following completion of the provision of the goods/services or termination or cancellation of the Purchase Order (whichever comes first). Such confidential information shall only be used by Supplier for the provision of goods/services. Supplier shall not make use of Purchaser's name or publish any matter relating to the Purchase Order without Purchaser's prior written consent. Supplier may disclose confidential information to the extent such disclosure is required under Applicable Law.
- 13.3 Supplier shall compensate Purchaser and/or its Group for any and all losses generated by or in any other way related to breach of the above-mentioned rights and liabilities.

14.INDEMNITIES

- 14.1 Notwithstanding anything expressed or implied in the Purchase Order and/or these General Terms and Conditions of Purchase to the contrary, where in any Purchase Order and/or these General Terms and Conditions of Purchase a party gives an indemnity, such indemnity shall extend to any and all liabilities, losses, suits, damages, charges, fines, penalties, costs and expenses incurred or payable in connection with, or in consequence of, the claim.
- 14.2 Supplier shall, defend, indemnify and hold harmless Purchaser Group from and against any and all claims arising out of, or in connection with this Purchase Order, in respect of: (i) illness of, injuries to or death of any member of Supplier Group; (ii) damage to, destruction or loss of any property of Supplier Group, regardless of actual ownership.
- 14.3 Purchaser shall defend, indemnify and hold harmless Supplier Group from and against any and all claims arising out of or in connection with this Purchase Order, in respect of: (i) illness of, injuries to or death of any member of Purchaser Group; (ii) damage to, destruction or loss of any property of Purchaser Group, regardless of actual ownership.
- 14.4 Supplier shall indemnify Purchaser Group from Supplier Group's own indirect/consequential losses. Indirect/consequential losses according to this provision include but are not limited to loss of earnings, loss of profit, any loss of or corruption of data and loss of production.
- 14.5 Supplier and Purchaser shall be responsible for and shall assume its own liabilities arising out of:
- a. any loss of or damage to any property of any third party, or
 - b. injury or death suffered by any third party.

Purchaser's liability shall however be limited to NOK 2.000.000. Supplier shall indemnify Purchaser Group from and against claims mentioned in the first paragraph above, to the extent that they exceed the limitations of liability mentioned above, regardless of any form of liability, whether strict or by negligence, in whatever form, on the part of Subcontractor Group.

For the purpose of this article, "third party" shall mean any party which is not a member of Purchaser Group or Supplier Group.

- 14.6 Supplier shall save, indemnify, defend and hold harmless Purchaser Group from and against any claims of whatsoever nature arising from pollution or contamination emanating from the goods and/or equipment of Supplier Group while executing its obligations under the Purchase Order.
- 14.7 All exclusions and indemnities given under this Clause 14 shall apply irrespective of cause and notwithstanding the negligence, breach of duty (whether statutory or otherwise) or wilful misconduct of the indemnified party or any other entity or party and shall apply irrespective of any claim in tort, under contract or otherwise at law.
- 14.8 Notwithstanding any other provision to the contrary, the maximum cumulative liability of Purchaser to Supplier Group for any and all losses, damages and liabilities whatsoever and howsoever arising, regardless of the cause or reasons therefore and regardless of Purchaser's negligence, which are suffered or incurred by Supplier and which are directly or indirectly connected with these General Terms and Conditions of Purchase and/or any individual Purchase Order shall be limited to 25% of the Purchase Order Price or NOK 2 million, whichever is the lowest amount.

15.INSURANCE

- 15.1 Supplier shall, and shall ensure that its subcontractors shall, procure or cause to be procured and maintain in effect for the duration of the Purchase Order at their own expense, the insurance policies prescribed by Applicable Law together with any other insurance policies which Supplier requires in order to underwrite its obligations under the Purchase Order.

16.TAX

- 16.1 Supplier shall defend, indemnify and hold harmless Purchaser Group from and against any and all claims for any taxes on income, wages, salaries, profits or gains imposed by any governmental authority upon Supplier or Purchaser in respect of any payment made to or earned by Supplier hereunder.

17.CANCELLATION & TERMINATION

- 17.1 Purchaser may cancel all or part of the Purchase Order for its convenience by written notice. If Purchaser cancels the Purchase Order for its convenience, Supplier shall be entitled to payment pro-rata for satisfactory performance provided under the Purchase Order prior to the date of cancellation plus any reasonable and documented expenses directly incurred by Supplier in cancelling orders and work in progress. Such payment shall not exceed the Purchase Order value.
- 17.2 If Supplier defaults, or if Purchaser considers that Supplier may default under the Purchase Order, Purchaser may, in addition to its other rights or remedies, terminate all or part of the Purchase Order by immediate written notice. Purchaser may immediately take possession of any of the goods to be provided under the Purchase Order.
- 17.3 If Purchaser exercises its rights to terminate the Purchase Order under Clause 17.2, Supplier shall be responsible for and shall defend, indemnify and hold harmless Purchaser Group against all costs or expenses incurred by Purchaser Group in obtaining the goods elsewhere and/or arranging for a Third Party to complete the Services. Purchaser Group shall have the right to deduct such costs from amounts that are due to Supplier under the Purchase Order or otherwise, or to recover such costs by way of a debt.
- 17.4 If Supplier, or a company controlled by Supplier and involved in delivery of a substantial part of the order, is declared bankrupt, Purchaser may cancel the order, independent of Supplier or its bankruptcy estate's interest to complete the delivery, without any further obligations to Supplier and/or the bankruptcy estate.

18.ASSIGNMENT

- 18.1 Supplier shall not be entitled to assign, transfer or sub-contract the Purchase Order or any part thereof without the prior written consent of Purchaser.
- 18.2 Purchaser shall be entitled to freely assign or transfer all or parts of its rights or obligations under this Purchase Order to any of its Affiliates subject to reasonable written notice to Supplier.
- 18.3 Purchaser shall be entitled to freely assign or transfer all or parts of its rights or obligations under any Purchase Order to any Third Party, but only with prior agreement of Supplier. Supplier may only reject to such request for consent upon just and reasonable cause.

19.FORCE MAJEURE

- 19.1 Neither party shall be responsible for any failure to fulfil any term or condition of the Purchase Order if and to the extent that such fulfilment has been delayed or temporarily prevented by Force Majeure, which has been notified in accordance with this Clause 19. Both parties shall use their reasonable endeavours to mitigate, avoid, circumvent, or overcome the circumstances of Force Majeure. Each party shall be liable for and shall bear all of its own costs, expenses and losses incurred because of an occurrence of Force Majeure.
- 19.2 The party affected by Force Majeure shall notify the other party without undue delay and no later than twelve (12) hours after having been so affected or becoming aware that it may be so affected. Such notice may be given orally or by e-mail.
- 19.3 Following notification of Force Majeure in accordance with Clause 19.2, the parties shall meet without delay to agree a mutually acceptable course of action to minimise any effects of such Force Majeure.

20.ENVIRONMENT, HEALTH, SAFETY AND QA

- 20.1 Supplier undertakes to maintain a quality and environmental management system in compliance with the Norwegian regulations relating to systematic health, environmental and safety activities in enterprises (the Internal Control Regulations) and NORSOK S-006 Annex A and adapted to the delivery, and to ensure that the Suppliers' sub-vendors maintain a similar system.
- 20.2 Supplier shall comply with and shall procure that all Supplier personnel are aware of and comply with Applicable Law affecting environment, health and safety ("EHS") in respect of the provision of the goods/services. In addition to the foregoing, Supplier shall comply with and shall procure that all Supplier personnel are aware of and comply with Purchaser's EHS policy. Supplier and its sub-vendors shall plan and carry out all activities connected with the delivery based on Purchaser's zero philosophy and general HSE objectives intended to protect life, health, the environment and material assets. See www.norseagroup.com for additional information.
- 20.3 Purchasers Quality Assurance System is certified according to ISO 9001:2008. Supplier shall, in the absence of other understanding, use a similar Quality Assurance System to ensure sufficient quality in deliveries under a Purchase Order.
- 20.4 The Purchaser or his authorized representative has the right to audit the Supplier's Quality System at any time.
- 20.5 The use of intoxicants is not compatible with Purchaser's HSE objectives. Being under the influence of alcohol, narcotics, medications and other intoxicants is therefore strictly forbidden in connection with deliveries, assignments or work carried out for the Purchaser. As required by Norwegian law, in the event of reasonable suspicion and/or involvement in an accident, Supplier's personnel connected with deliveries, assignments or work for Purchaser may be required to provide samples to be analysed for intoxicants.
- 20.6 Supplier shall be aware of any environmental factors affected by the delivery and shall make these clear when submitting written quotes.

- 20.7 Purchaser or his authorized representative has the right to audit the Supplier's Quality System at any time.

21.INSPECTION AND TESTING

- 21.1 The Purchaser or those authorized to act on his behalf, shall at any time have the right to carry out inspections and tests on the Supplier's premises. The Purchaser or his authorized representative shall have access at all times. The Supplier shall provide all necessary assistance for the execution of such inspection and testing.
- 21.2 The Supplier shall ensure that the Purchaser or the Purchaser's representative is able to carry out such audits, tests and inspections, also on the premises of the Suppliers' sub-vendors. The Supplier and any sub-vendors shall, at the request of the Purchaser and at no expense to the Purchaser, assist in such audits, tests and inspections. The Supplier shall provide reasonable warning as to when such tests and inspections may be carried out. The Supplier shall immediately correct any faults or defects revealed during tests and inspections. The performance or failure to perform tests and inspections shall not release the Supplier from any part of the risk or responsibility for ensuring that the delivery is in conformance with the order.
- 21.3 If at any time it becomes apparent that the work is being executed wrongly or that the work is otherwise unsatisfactory, the Supplier shall take the corrective action required by the Purchaser as soon as possible. The costs involved in making such corrections and the subsequent inspections of same shall be borne by the Supplier.

22.GOVERNING LAW

- 22.1 The validity, performance, construction, interpretation and all aspects of any Purchase Order shall be governed exclusively by the laws of Norway and each party submits to the exclusive jurisdiction of the Norwegian courts.

23.BUSINESS ETHICS AND COMPLIANCE

- 23.1 Supplier shall and undertakes to procure that the other members of Supplier Group shall, perform the work and any matters resulting from it in a manner which is consistent with Purchaser's code of business conduct available at www.norseagroup.com.
- 23.2 Supplier shall and undertakes to procure that the other members of Supplier Group shall, use all reasonable endeavours to perform work and any matters resulting from it a manner which is consistent with such other Purchaser policies, procedures and guidelines which may become applicable to the Purchaser or the work and are notified in writing by the Purchaser to Supplier from time to time.
- 23.3 Supplier represents and warrants that it has conducted and shall conduct its business in accordance with any and all obligations and requirements of the Norwegian Transparency Act. Furthermore, that any and all personal data has been and will be processed and handled according to the requirements in the Norwegian Personal Data Act, as well as the General Data Protection Regulation (GDPR) 2016/679. Supplier shall indemnify, defend and hold harmless Purchaser from any and all claims and liabilities arising from any alleged or actual breaches of such legislation.
- 23.4 In the performance of its obligations under the Purchase Order, Supplier represents and warrants that it has conducted and shall conduct its business in accordance with the highest standards of business ethics and corporate code of conduct. Furthermore, by entering into the Purchase Order, Supplier confirms and obligates it shall comply with Applicable Law relating to corruption and prohibited gifts and payments in the performance of its obligations under any Purchase Order, including, but not limited to, laws dealing with ethical business practices and the prevention or prohibition of corruption and bribery of government and public officials. Supplier is committed to support, respect and act in compliance with applicable laws and regulations of any governmental

or regulatory body having jurisdiction Suppliers obligations according to Purchase Order, including inter alia anti-bribery and corruption, anti-money laundering, human rights, labour rights, prohibition of child labour, environmental and natural resources protection, IT and cyber security, data privacy, anti-trust and competition, and internationally acknowledged standards such as the OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights, or other acknowledged standards and conventions.

- 23.5 Supplier shall take measures to ensure compliance by its officers, directors, employees, agents, representatives or any other person acting on its behalf, as well as its subcontractors and subcontractor's officers, directors, employees, agents, representatives or any other person acting on its behalf, and all subcontracts executed by Supplier shall provide that violation of applicable laws, regulations, and acknowledge standards and conventions as set out in Article 23.4 may be a ground for termination of the Agreement.
- 23.6 Supplier agrees that it and its officers, directors, employees, agents, representatives or any other person acting on its behalf will not, directly or indirectly take part in any action that constitutes bribery, corruption or trading in influence pursuant to laws and regulations applicable to the Purchase Order or Purchaser Group or Supplier Group. Supplier warrants and represents that, in connection with the performance of its obligations under the Purchase Order it has not, for itself or a third party, received, made or offered and will not receive, make or offer any payment, gift, promise or other advantage or anything of value, whether directly or through intermediaries, to or for the use of any public official, where such payment, gift, promise or advantage would violate the principles identified in the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions or the Convention on the fight against corruption involving officials of the European Communities or officials of the Member States of the European Union, or that would violate any national anti-corruption laws that might apply to the Purchase Order, including the U.S. Foreign Corrupt Practices Act and the UK Bribery Act 2010, which includes bribery of private individuals.
- 23.7 Supplier agrees to act in a fair and ethically justifiable manner in accordance with applicable competition rules.
- 23.8 Purchaser may at its own discretion prepare a Supplier Declaration reflecting Purchaser's focus on ethics, human-rights and principles for anti-corruption. Supplier is committed to sign any such Supplier Declaration and undertakes to fulfil the requirements set out therein.
- 23.9 If at any time during the term of this Purchase Order, either party is informed or information comes to either party's attention that Supplier or any of its Affiliates is or may be in violation of Applicable Law relating to corruption or any of its other commitments according to this Article 23, Supplier shall promptly inform Purchaser of such information and shall immediately take all appropriate steps (including any reasonable requests by Purchaser) to remedy such violation and comply with such Applicable Law in all respects. Where such violation occurs and/or is not remedied, without prejudice to any other express remedies elsewhere in these General Terms and Conditions of Purchase and/or any Purchase Order or any remedies available at law or in equity, Purchaser may terminate this Purchase Order with immediate effect and without the payment of compensation or any other liability.