

GENERAL CONDITIONS OF SALE AND SUPPLY

1 GENERAL

1.1 In these Conditions, the "Seller" means Speira AS and the "Buyer" means the person, firm or company purchasing goods from the Seller.

1.2 Unless otherwise agreed in writing by the Seller and the Buyer, the Seller's confirmation of order together with these general conditions of sale and supply shall apply exclusively to the sale and supply of goods from the Seller. Any purchasing conditions of the Buyer shall not be binding for such sale and supply unless otherwise agreed in writing by the Seller and the Buyer.

1.3 Unless otherwise agreed in the Seller's confirmation of order, "ton" shall mean metric ton, i.e. 1,000 kilos.

2 PRICE

The Price shall be inclusive of packaging of the Seller's choice. Additional costs shall be charged for special packaging.

3 TERMS OF PAYMENT

3.1 The Seller shall issue an invoice upon shipment of the goods. Payment of the full amount specified in the Seller's invoice shall be valuedated on the bank account designated by the Seller in accordance with the terms of payment and by the due date specified in the Seller's confirmation of order. All costs in connection with such payment (including, but not limited to, bank fees) shall be covered by the Buyer.

3.2 In the event of a material change to the Buyer's condition (financial or otherwise), including without limitation, insolvency, stopping or suspending payment of any of its debts, inability or admission of inability to pay its debts as they fall due, any default of any obligation of the Buyer to the Seller, the winding-up, liquidation or significant change to the company, etc., the Seller shall have the right to terminate the contract, demand compensation for all damages incurred and/or demand security for the performance of the Buyer's obligations under the contract. If security has already been provided, but can no longer be regarded as adequate under the circumstances, the Seller shall be entitled to demand additional security. If security or additional security is demanded and such security is not provided within the time period fixed by the Seller, the Seller shall have the right to immediately terminate the contract. If the contract is not terminated but the Buyer's materially changed condition has resulted in the Seller not supplying on time, the Seller may supply the goods at the first appropriate opportunity. Delivery at such later point in time shall not be considered as default on the part of the Seller.

3.3 All payments owing by the Buyer shall be paid on their due dates and any potential counterclaim shall not give the Buyer the right to withhold any part of such payments.

3.4 If the supply of goods is to be staggered, payment shall be made for each individual delivery, unless otherwise stated in the confirmation of order.

3.5 In the event any payment is not made by its due date, the Buyer will be charged the default interest rate stated in the Seller's invoice, or if not stated therein, the rate of interest determined in accordance with the Norwegian Default Interest Act of 17 December 1976, no. 100. Payment of interest is due on receipt of Seller's interest invoice.

4 RETENTION OF TITLE

4.1 For deliveries to Buyers in Germany and/or Austria: The ownership of goods delivered by the Seller to the Buyer will pass to the Buyer only at the time of fulfilment of all payment claims which the Seller has for the delivery. This applies also for future claims.

The Buyer is entitled to process and to resell the goods in the ordinary course of business. In case of processing, combination or mixing of the goods by the Buyer with other goods, the Seller will acquire co-ownership of the newly built good in proportion of the invoice value of the goods delivered by the Seller in relation to the invoice value of such other goods.

Buyer's payment claims deriving from the resale of the goods are herewith assigned in advance to the Seller in order to serve as a security to the same extent as the goods.

In case the goods will be resold together with other goods or where the Seller holds a co-ownership, the payment claims deriving from such resale are assigned in proportion of the invoice value of the goods delivered by the Seller in relation to the invoice value of such other goods.

The Seller authorizes the Buyer to receive payments for reselling the Goods to its customers as long as the Buyer complies with his payment obligations towards the Seller.

In case that the value of the existing securities exceeds the secured claims of the Seller by more than 10%, the Seller is obliged on the Buyers request to release secured goods accordingly.

The terms of this Clause 4.1 shall be governed by the laws of Germany in case of deliveries to a German Buyer or by the laws of Austria in case of deliveries to an Austrian Buyer.

4.2 For deliveries to the rest of the world: The property in the goods shall not pass to the Buyer until all sums due or owing to the Seller by the Buyer on any account have been paid, and until payment the Buyer shall not pledge the goods or documents of title thereto or allow any lien to arise thereon.

4.3 The whole of the price shall not be treated as paid until any cheque, bill of exchange or other instrument of payment given by the Buyer has been met on presentation or otherwise honoured in accordance with its terms. The Seller may sue for the whole of the price at any time after it has become payable.

4.4 If the Buyer defaults in the punctual payment of any sum owing to the Seller then the Seller shall be entitled to the immediate return of all goods sold by the Seller to the Buyer in which property is not passed to the Buyer and the Buyer hereby irrevocably authorises the Seller to recover the goods or documents and to enter any premises of the Buyer for that purposes. Demand for all recovery of the Goods or documents by the Seller shall not itself discharge either the Buyer's liability to pay the whole of the price and take delivery of the goods or the Seller's rights to sue for the whole of the price.

5 TOLERANCE VARIATIONS, ANALYSES

5.1 Weights and volumes stated in the confirmation of order shall be regarded as estimates only. The following weight tolerances are applicable for the supplied goods, unless otherwise expressly agreed:

0 - 7,999 kg:	+/- 20 %
8,000 - 19,999 kg:	+/- 10 %
>= 20,000 - kg:	+/- 5 %

The weight stated in the Seller's weight certificate shall apply for the purpose of invoicing.

5.2 The Seller's analysis and analysis methods, including standard tolerances of measurements and dimensions, are applicable unless otherwise expressly agreed.

6 DELIVERY

6.1 All trade terms shall be given the meanings set out in the ICC rules for the interpretation of trade terms ("INCOTERMS 2010").

6.2 Unless otherwise set out in the confirmation of order, delivery shall be made "Ex Works".

6.3 Delivery dates stated by the Seller are only estimates. The Seller shall not be liable to compensate the Buyer for any damages whatsoever by reason of the Seller's failure to deliver goods by such estimated delivery dates, nor shall the Buyer be entitled to refuse to accept the goods by reason of late delivery.

7 WARRANTY

7.1 The Seller warrants that upon delivery, the supplied goods will be in conformance with the specifications for the goods in accordance with the Seller's confirmation of order and that the goods will be without defects within the tolerance variations stated in these general conditions of sale and supply.

The foregoing warranties are the sole warranties, express or implied, given by the Seller in connection with the goods supplied. Without limiting the generality of the foregoing, the Seller disclaims any other warranties other than those expressly provided herein, including any warranty for fitness for a particular purpose, unless such warranty is made a condition in the Buyer's order and is expressly agreed to in the Seller's confirmation of order.

8 CLAIMS FOR NON-CONFORMANCE

8.1 The Buyer shall inspect the goods immediately upon delivery. If the Buyer wishes to make a claim on the basis of a visible defect, the claim must be made in writing immediately upon the defect being discovered, and at the latest, fourteen (14) days after the delivery of the goods. In the event of a latent defect, a claim must be made immediately after the defect is discovered, and at the latest, six (6) months after the delivery of the goods. The Buyer shall have no right to make a claim for a defect if such claim is not received by the Seller within the above-mentioned time periods.

8.2 In order to be valid, any claim made shall specify and document the asserted defect.

8.3 The Buyer shall give the Seller and the carrier of the goods unobstructed access to the Buyer's premises to investigate a claim.

8.4 Any claimed defect will not in any way release the Buyer from its commitment to pay the purchase price by its due date.

9 CONSEQUENCE OF NON-CONFORMANCE

9.1 In the event goods have been delivered to the Buyer with a defect attributable to the Seller and the Buyer has made a claim within the applicable time period, the Buyer may demand replacement of such non-conforming goods. However, unless otherwise expressly agreed, the Buyer shall not be entitled to cancel the purchase of the non-conforming goods or any other outstanding deliveries. The non-conforming goods shall be returned to the Seller upon such goods being replaced.

9.2 The Buyer shall not be entitled to make any further other claims or demands against the Seller in connection with the supply of defective goods. Accordingly, the Seller shall not be liable for any loss or damage which the defect may have caused, including operational loss or damage or other consequential, special, incidental or indirect loss or damage.

10 FORCE MAJEURE

If performance of the contract within a reasonable period of time is delayed or materially impaired by reason of force majeure, the Seller may terminate that part of the contract which has been made impossible to perform or which has been impaired by notifying the Buyer in writing. Any other parts of the contract shall remain unaffected.

The expression "force majeure" shall include all conditions beyond the reasonable control of the Seller which could not have been foreseen at the time the contract was entered into, including but not limited to war, hostilities, sanctions and measures enacted by national and foreign authorities, strikes, lock-outs, communication hindrances, production problems, difficulties in obtaining raw materials, energy scarcities and fire.

11 GOVERNING LAW & DISPUTES

11.1 The sales contract including these General Conditions shall be governed by and construed in accordance with the laws of the Kingdom of Norway.

11.2 Any dispute arising out of or in connection with the Sales Contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Rules of Arbitration of the International Chamber of Commerce (ICC Arbitration Rules), which Rules are deemed to be incorporated by reference into this Clause. The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be Oslo, Norway. The language to be used in the arbitral proceedings shall be English.

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