

1 DEFINITIONS AND INTERPRETATIONS

1.1 In these conditions, the following terms shall have the following meanings:

"Contractor" and **"Company"** means respectively the parties identified as Contractor and Company in the separate signed form of agreement.

"Conditions" means these General Conditions for Purchase of Services.

"Contract" shall mean the separate signed form of agreement, these Conditions and any appendices attached thereto.

"Personnel" means the personnel provided by Contractor pursuant to the Contract.

"Services" shall mean all services to be performed by Contractor pursuant to the Contract, as further specified in Appendix A.

"Third Party" shall mean any other party than Company and Contractor.

1.2 If there is any conflict between the provisions of the Contract, priority shall be given in the following order: the separate signed form of agreement; these Conditions; the appendices in the order in which they appear.

2 GENERAL OBLIGATIONS OF CONTRACTOR

2.1 Contractor warrants that:

2.1.1 the Services shall be performed in accordance with the specifications as set out in the Contract, be of high quality and be in compliance with applicable laws and regulations;

2.1.2 the Services shall be performed in accordance with modern engineering principles and internationally recognized best practice for the industry;

2.1.3 Contractor and the Personnel shall perform the Services with the degree of care and skill normally exercised by recognized professionals performing services of a similar nature; and

2.1.4 the Personnel has the competence required for the efficient and effective performance of the Services in line with the specifications and requirements of this Contract, and shall conduct themselves at all times in a professional manner.

2.2 Contractor shall obtain and maintain all legally required permits, including approvals, certificates, and visas, which the Personnel require to perform the Services, and shall whenever requested by Company produce documentation showing that necessary permits have been obtained.

2.3 Contractor shall not assign any part of the Services to subcontractors without Company's prior written consent. Such consent shall not relieve Contractor from any of its liabilities or obligations under the Contract.

2.4 Contractor shall have adequate systems and processes suited to the Services for quality assurance and protection of health, safety and environment. Company is, at any time, entitled to carry out audits at Contractor's or any subcontractors' premises, to confirm compliance with any applicable laws and the terms and conditions of this Contract. Contractor shall assist Company with such inspections and audits. If Company deems such systems inadequate, Contractor shall implement any reasonable changes requested by Company within a reasonable time and at Contractor's expense.

2.5 The Personnel shall not be deemed to be employees of Company. Contractor shall remain responsible for, and shall indemnify Company against, the payment of salaries, social security payments and employer taxes in relation to the Personnel.

2.6 Contractor's authority under this Contract is limited solely to performing the Services. Except as agreed to in writing by Company, Contractor shall not have any right or authority to act on behalf of, or bind, Company or any of its affiliates, or to otherwise deliver or receive any monies in the name of, or on behalf of, the account of Company or any of its affiliates. Contractor and Company acknowledge that this Contract does not create a partnership, agency, or joint venture between them, and is exclusively a contract for service.

2.7 If the parties have agreed upon key Personnel for the Services, such Personnel shall not be replaced without Company's prior written consent. Such approval shall not be unreasonably withheld.

2.8 Contractor shall, at his own expense, immediately replace Personnel who in Company's reasonable opinion conduct themselves in an improper manner or are unsuitable to perform the Services.

2.9 Contractor shall ensure that all Services are carried out in compliance with any rules relating to safety and working conditions that are notified to Contractor as being applicable at the relevant location. Contractor is obliged to familiarize himself with any applicable rules.

3 SUPPLIER CODE OF CONDUCT

3.1 Contractor shall, throughout the term of the Contract, ensure that it complies with the principles set out in Company's Supplier Code of Conduct (a copy of which is attached to the Contract). Furthermore, Contractor shall actively promote the principles set out in Company's Supplier Code of Conduct with its subcontractors of any tier that have a material contribution to the supply of Services to Company (Contractor and such subcontractors being together, the **"Supply Chain"**).

3.2 Company may, at any time during the term of the Contract, take any reasonable actions to monitor and audit Contractor's compliance with its obligations under Article 3.1, including, without limitation, (i) by requiring Contractor to provide details of the Supply Chain's compliance systems; and (ii) by carrying out, with reasonable prior notice, inspections of the Supply Chain's sites. Contractor shall provide all reasonable assistance to Company.

3.3 If at any time, Company identifies, or reasonably suspects, non-compliance with or breach of the principles of Company's Supplier Code of Conduct (**"Non-Compliance"**) by any member of the Supply Chain, Company shall notify Contractor of such Non-Compliance. Contractor shall provide all reasonable assistance to enable Company to investigate the Non-Compliance.

3.4 If a Non-Compliance in the Supply Chain is material (with regard to (i) the nature of the principle concerned, (ii) any potential effect on Company's and its affiliates' reputations, or (iii) the performance of the Services) and/or is not able to be corrected, Company may terminate the Contract by written notice.

3.5 If a Non-Compliance in the Supply Chain is immaterial and can be corrected, Contractor shall be given a reasonable period within which the Non-Compliance shall be corrected. Contractor shall, without undue delay, submit a correction plan to Company. If upon the expiry of the correction period, the Non-Compliance has not been corrected, Company may terminate the Contract by written notice.

3.6 The rights and remedies in this Article 3 are not exclusive of, and are without prejudice to, any rights and remedies provided elsewhere in the Contract and by general law.

4 PROGRESS, DELAYS AND COMPLETION

4.1 If Contractor becomes aware that it will be unable to meet any of the agreed milestone or delivery date(s) for the Services, it shall immediately notify Company in writing and include the reason for the delay, proposals to minimize the delay and the anticipated new milestone or delivery date(s).

4.2 If Contractor or those for whom it is responsible are the cause of the delay, Contractor is not entitled to claim compensation for any costs related to the delay or actions required to minimize it. If Company or those for whom it is responsible are the cause of the delay, Contractor may claim compensation for its reasonable and documented costs related to the delay and/or actions required to minimize it, together with a reasonable extension to the original agreed milestone/delivery date(s), but only provided it notifies Company of such claim within 14 calendar days after becoming aware of the delay.

4.3 Regardless of the cause of the delay, Contractor is liable for those costs, expenses and losses suffered by Company which could have been avoided if Contractor had notified Company of the delay upon becoming aware of it.

4.4 Unless otherwise agreed in the Contract, liquidated damages shall accrue at a rate of 0.3% of the total contract price per calendar day by which each of the milestone or delivery dates is delayed for a reason caused by Contractor or those for which it is responsible, subject to a total limit of 15% of the total contract price.

4.5 If the delay is caused by gross negligence or of a willful breach by Contractor or someone for whom Contractor is responsible, Company may, instead of claiming liquidated damages, claim compensation for the losses suffered due to the delay.

4.6 When Contractor considers the Services completed in accordance with the Contract, it shall notify Company in writing. Within a reasonable time after receiving such notice, Company shall notify Contractor in writing whether or not it accepts the Services as completed in accordance with the Contract. If Company notifies Contractor of its non-acceptance, Company shall state the reason for such non-acceptance. Company's notification of its acceptance of the completion of the Services is entirely without prejudice to, and does not relieve Contractor of, Contractor's obligations to rectify defects that are discovered by Company within two years of Company's notification of its acceptance (in accordance with Article 8).

5 VARIATIONS

5.1 Within the scope of what the parties could reasonably have expected at the time the Contract was entered into, Company may require a variation with regard to any aspect of the Services, milestone or delivery date(s) (**"Variation"**).

- 5.2 If Company notifies Contractor that it requires a Variation, Contractor shall, without undue delay, submit in writing a description of the services covered by the Variation request, together with an estimate of any effects on the contract price and the contract schedule.
- 5.3 If Contractor considers that a Variation is required, Contractor shall without undue delay notify Company in writing of such requirement, the reason for it and the effects on the contract price and schedule.
- 5.4 All Variations must be approved and issued by Company by means of a written variation order prior to Contractor initiating the Variation.
- 5.5 Compensation for Variations shall be in accordance with the prices and rates contained in the Contract or, where such cannot be applied, the general price level of the Contract (e.g. taking into account discounts given to Company in the Contract). If a Variation provides cost savings to Contractor, Company shall be credited accordingly.
- 5.6 If the parties disagree as to (i) whether a Variation is required or (ii) the effects of the Variation, including the impact on costs and schedule, such dispute shall be recorded on a disputed variation order issued by Company and Contractor shall implement the services identified therein without awaiting the final outcome of the dispute. Disputes shall be settled in accordance with Article 19.

6 PAYMENT

- 6.1 Unless otherwise agreed in the Contract, Contractor shall, as soon as reasonably practicable following completion of the Services, submit an invoice including all sums for the Services. If it is agreed that Contractor may invoice regularly or in instalments of the contract price, the final invoice shall include all outstanding sums and be presented within 60 calendar days of the completion of the Services.
- 6.2 Payment shall be made within 45 days following the end of the month in which delivery took place. However, payment shall in no event be due until 45 days after Buyer's receipt of a valid invoice.
- 6.3 Contractor's invoices must include the Contract number (and any other agreed references) and a description of the Services to which the invoices relate. Company is entitled to reject invoices that do not meet such requirements.
- 6.4 Unless otherwise agreed, invoiced amounts shall be inclusive of all relevant duties, taxes and levies. If Company requests, Contractor shall provide evidence to Company of payment of all relevant duties, taxes and levies. Failure to provide such evidence shall entitle Company to withhold payment under the Contract.
- 6.5 If it has been agreed that Contractor shall provide a bank and/or parent company guarantee, Company shall not be obliged to make any payments prior to receipt of such guarantee(s).
- 6.6 Company is entitled to deduct and/or set off against Contractor's invoices any disputed or insufficiently documented amounts, prepayments and amounts owed by Contractor to Company (including accrued liquidated damages).
- 6.7 Company may, for up to two years after receipt of the final invoice, audit at Contractor's premises all payments for reimbursable work.

7 SUSPENSION AND CANCELLATION

- 7.1 Company may temporarily suspend the Services or parts thereof by written notice to Contractor. Following such notice, Contractor shall, without undue delay, inform Company of the effects the suspension will have on the performance of the Services. Contractor shall resume the Services as soon as possible after notice by Company.

During the suspension period, Company shall only compensate Contractor for documented, necessary and reasonable expenses incurred as a consequence of demobilization and remobilization of the Personnel. If the suspension period exceeds 90 calendar days, Contractor shall be entitled to terminate the Contract by written notice to Company, and Article 10.3 shall apply mutatis mutandis.

- 7.2 Company may cancel the Services, or parts thereof, with immediate effect, by written notice to Contractor. Following cancellation, Company shall only pay Contractor for the unpaid balance due to Contractor for that part of the Services already performed as of the date of cancellation (to the extent that such Services are in accordance with the requirements of the Contract), and Contractor's documented, necessary and reasonable expenses incurred as a direct result of the cancellation.

Cancellation of the Contract in accordance with this Article 7.2 shall not relieve either party of any obligations or liabilities related to acts or omissions prior to the effectiveness of such cancellation and shall not relieve Contractor of its obligations as to parts of the Services already performed.

8 DEFECTS AND GUARANTEE LIABILITY

- 8.1 If Company discovers defects or deficiencies in the Services, Company shall issue a written notice of the defects to Contractor within a reasonable time after its discovery and in any event, no later than two years after the completion of the Services. The same time limit applies in respect of rectification work, calculated from the time the rectification work was completed.
- 8.2 Contractor shall commence rectification of the defect without delay or at a time reasonably requested by Company.
- 8.3 Company is entitled to withhold payments to Contractor whilst a defect exists.
- 8.4 If Contractor fails to rectify the defect within a reasonable time, Company is entitled to rectify the defect itself or employ a Third Party to do so at Contractor's expense. In such case, Company shall notify Contractor in writing prior to initiating the rectification.
- 8.5 All costs of, and in connection with, the rectification shall be borne by Contractor. In addition, Company is entitled to claim compensation for direct costs, expenses and losses incurred due to any defects.

9 INDEMNITIES

- 9.1 Contractor shall indemnify Company against all damages, claims, costs, losses and expenses incurred by Company as a result of a Third Party claiming that the Services constitute an infringement of their intellectual property rights, unless the Services were made to Company's specifications and Contractor did not know and ought reasonably not to have known that such an infringement would occur.
- 9.2 Contractor shall indemnify Company, its affiliates, agents, representatives, employees, directors and contractors (other than Contractor) (together "**Company Indemnified Parties**") against all damages, claims, costs, losses and expenses incurred by Company Indemnified Parties as a result of any bodily injury, loss of life or damage to property that is caused (whether negligently, willfully or otherwise) by Contractor or those for whom it is responsible.
- 9.3 Company shall indemnify Contractor, its affiliates, agents, representatives, employees, directors and contractors (together "**Contractor Indemnified Parties**") against all damages, claims, costs, losses and expenses incurred by Contractor Indemnified Parties as a result of any bodily injury, loss of life or damage to property that is caused (whether negligently, willfully or otherwise) by Company or those for whom it is responsible.
- 9.4 The indemnified party in any indemnity under this Article 9 shall: (i) provide prompt written notice of the claim in question; (ii) allow the indemnifying party to take control of the defense of the claim in question upon confirming that the indemnity fully applies; and (iii) cooperate with all the reasonably requests of the indemnifying party relating to the defense of the claim in question.

10 CONTRACT TERMINATION

- 10.1 In addition to the termination rights set out elsewhere in these Conditions, either party may terminate the Contract with immediate effect if the other party:
- becomes insolvent or is the subject of insolvency proceedings; or
 - commits any material breach of the Contract which, if such breach can be remedied, is not remedied within 30 calendar days of receiving notice of such breach.
- 10.2 Company may also terminate the Contract with immediate effect if it becomes entitled to be paid the maximum amount of liquidated damages under the Contract.
- 10.3 Subject to Article 15, the party terminating the Contract in accordance with this Article 10, shall be entitled to claim damages from the other party for all its reasonable and documented costs and losses incurred as a result of the termination in accordance with generally applicable legal principles.
- 10.4 Any indemnity or obligation of confidence under the Contract is independent and survives termination of the Contract. Any other term which by its nature is intended to survive termination of the Contract, survives such termination.

11 FORCE MAJEURE

- 11.1 Force majeure means an occurrence beyond the control of the party affected (i) that could not reasonably have been foreseen or avoided at the time of entering into the Contract and (ii) its consequences could not reasonably be overcome. The failure of a subcontractor to perform in accordance with contract and changes in market conditions shall not be considered force majeure events unless such circumstances were caused by force majeure events.

11.2 A party shall not be considered in breach of the Contract to the extent it can prove that it was unable to fulfil its obligations due to force majeure. Each party shall cover its own costs resulting from force majeure.

11.3 The party invoking force majeure shall notify the other party without undue delay including a description of the effects and the presumed duration. The party invoking force majeure shall use all reasonable endeavors to minimize the effects and duration of the force majeure event.

11.4 If the effects of the force majeure event continue, or it is obvious that they will continue, for more than 120 calendar days, either party may terminate the Contract without liability to the other party for such termination.

12 INTELLECTUAL PROPERTY RIGHTS

12.1 If either party has provided any intellectual property for the performance of the Services, ownership of such intellectual property shall remain with the party who provided it.

12.2 Each party is granted a royalty free, irrevocable license to use the other's intellectual property referred to in this Article, only for the purposes of performing the Services and/or utilizing the results of the Services. The parties shall keep each other's intellectual property confidential in accordance with Article 13.

12.3 If, during the performance of the Services, new intellectual property is created, it will be assigned to and owned by Company unless otherwise agreed. Contractor represents to Company that it has agreements with its employees, agents, consultants and subcontractors that allow such assignment to Company and Contractor shall, at its expense, ensure that any such assignment is executed by such parties. Furthermore, Contractor shall execute any other document and provide such assistance as is necessary to ensure that Company obtains full and proper ownership of such new intellectual property.

13 CONFIDENTIALITY

13.1 All commercial, financial and technical information exchanged between the parties ("**Confidential Information**") shall be treated by the parties as confidential and shall be used solely for the purposes of performing their obligations under the Contract.

13.2 The obligation in Article 13.1 shall not apply to Confidential Information if: (i) it was already known to the receiving party at the time it was received; (ii) it is or becomes public knowledge (except through a breach of this Contract); (iii) the party has independently created the information; (iv) it is rightfully received from a Third Party without an obligation of confidence; or (v) it is required to be disclosed due to applicable laws and regulations.

13.3 Confidential Information may be disclosed to any person who needs knowledge of it for the purposes of providing the Services, utilization of the results of the Services or in contemplation of the purchase of the business of a party, provided that such person is bound by confidentiality obligations consistent with this Article 13. All other disclosures of Confidential Information require the written consent of the other party.

13.4 If Company requests that specific personnel of Contractor, or persons to whom Contractor wishes to disclose Confidential Information, enter into a separate confidentiality agreement or undertaking with Company, Contractor shall ensure that such separate confidentiality agreement or undertaking is signed by such relevant person.

13.5 If Company notifies Contractor that certain Confidential Information requires special storage and handling, Contractor shall implement such requirements without delay.

13.6 Without Company's written consent, Contractor shall not issue any press release or otherwise disclose the existence or contents of this Contract or the fact that Contractor is providing Services to the Company.

14 INSURANCE

14.1 Unless otherwise specified in the Contract, Contractor shall maintain appropriate insurance policies in order to protect the results of the Services and itself against potential risks and liabilities that may arise from the performance of the Services.

14.2 If requested by Company, Contractor shall provide certified copies of original insurance certificates for the insurance required under the Contract.

15 LIMITATION OF LIABILITY

In no circumstances (other than under any indemnities in Article 9 or in the event of willful misconduct or gross negligence) is either party liable to the other for any loss of profit, revenue, business, contracts or anticipated savings or any special, contingent, indirect or consequential loss or damage.

16 NOTICES

Any notices, claims or communications required to be made under the Contract shall be sent to the other party's appointed representative by

courier, registered letter or through an electronic communication system agreed by the parties.

17 ASSIGNMENT OF THE CONTRACT

Company is entitled to assign, novate or transfer its rights and obligations under the Contract, fully or partly, to any subsidiary or affiliated company without requiring the consent of Contractor. All other assignments, novations and transfers of a party's rights and obligations under the Contract require the written consent of the other party, which shall not be unreasonably withheld.

18 PERSONAL DATA PROTECTION

Contractor shall comply with applicable data protection legislation. If Contractor handles personal data on behalf of Company, Contractor shall sign a data processing agreement which regulates Contractor's obligations to process personal data in accordance with applicable data protection legislation, including the EU General Data Protection Regulation (GDPR). For information on Company's data privacy policies, please refer to Company's website speira.com.

19 APPLICABLE LAW AND LEGAL VENUE

The Contract and all related disputes, contractual and non-contractual, shall be governed by Norwegian law. The parties submit to the exclusive jurisdiction of the Oslo Tingrett / City Court.