

Statoil Petroleum AS

General conditions of sale

1 - GENERAL PROVISIONS

- 1.1 Contract means the BID form, these general conditions of sale, and any appendices listed in the Invitation to Tender.
The Equipment means the items listed in the Invitation to Tender.
- 1.2 Each party shall appoint a representative with authority to act on its behalf in all matters concerning the Contract. All communication shall be submitted in writing to the relevant party's representative.

2 - DELIVERY

- 2.1 Terms of Delivery: The Equipment will be made available EX WORKS according to Incoterms 2010. The Equipment will be made available as is where is, unpacked and unmarked. Purchaser shall be responsible for any cost incurred related to Purchaser's delay of not collecting the Equipment at the agreed date.
- 2.2 Certificates and other documentation are not included unless otherwise specified/agreed in writing between the parties.

3 - PAYMENT

- 3.1 Purchaser shall transfer the amount to bank account provided by Integrated Cooperative Solutions AS within 15 days after receipt of the invoice but not later than 3 days before the Equipment is collected unless otherwise agreed. Integrated Cooperative Solutions AS, on behalf of Statoil Petroleum AS, may charge interest for overdue payment according to the Norwegian law on overdue payment (forsinkelsesrenteloven).
- 3.2 If the total quantity deviates more than +- 5% from the stated quantities, the price(s) will be adjusted accordingly.
- 3.3 The title to the Equipment shall pass on to Purchaser when the Equipment is fully paid.
- 3.4 All prices in the BID Form are ex. VAT. All taxes and duties shall be paid by the Purchaser. The invoices from Integrated Cooperative Solutions AS, on behalf of Statoil Petroleum AS, will specify applicable VAT, taxes and duties. The Purchaser shall keep him self informed of and comply with all laws and regulations which apply to this Contract.

4 - GUARANTEE AND LIABILITY

- 4.1 Integrated Cooperative Solutions AS and Statoil Petroleum AS makes no representation or warranties whatsoever regarding the Equipment. Integrated Cooperative Solutions AS and Statoil Petroleum AS shall have no liability whatsoever related to the Equipment after delivery, including, but not limited to liabilities for defects and deficiencies, suitability for any intended use or purpose, product liability, liabilities for pollution and toxic material etc. Purchaser shall indemnify Integrated Cooperative Solutions AS, and Statoil Petroleum AS from and against any claims arising from the Equipment.

5 - APPLICABLE LAW AND LEGAL VENUE

- 5.1 This Contract shall be governed by Norwegian law, with Stavanger District court as legal venue.