

## COSL - General Conditions for Purchase & Services

### 1 – GENERAL PROVISIONS

#### 1.1 DEFINITIONS

“**COMPANY**”, means the buying entity stated as such in the PURCHASE ORDER or its successors or permitted assignees.

“**CONTRACTOR**”, means the company or person stated as such in the PURCHASE ORDER or its successors or permitted assigns.

“**DELIVERY**”, means the transfer of risk for the GOODS (and other part of the WORK) to COMPANY as further defined in the PURCHASE ORDER and Article 5. For the avoidance of doubt; CONTRACTOR's DELIVERY under the PURCHASE ORDER is not complete prior to hand-over of all GOODS and DOCUMENTS to COMPANY, and satisfactorily completion of all SERVICES and other obligations of CONTRACTOR, in accordance with the PURCHASE ORDER.

“**DELIVERY Date(s)**”, means the date of CONTRACTOR's DELIVERY of the WORK according to the PURCHASE ORDER.

“**DOCUMENTS**”, means drawings, calculations, certificates, manuals, datasheets and all other technical, commercial or other documentation to be supplied by CONTRACTOR under the PURCHASE ORDER.

“**GOODS**”, means all material and equipment to be delivered by CONTRACTOR pursuant to the PURCHASE ORDER.

“**PURCHASE ORDER**”, means the separate contract document, whether called PURCHASE ORDER or otherwise describing the WORK, including Special Conditions (if any), these General Conditions for Purchase and Services, any exhibits and attachments thereto, any signed amendments and variations to said documents.

“**PURCHASE ORDER PRICE**”, means the total price specified in the PURCHASE ORDER and which shall constitute full compensation to CONTRACTOR for the WORK, including all costs, expenses, taxes (including VAT and GST), duties, fees or charges of any kind incurred by or levied on CONTRACTOR related to the performance of the PURCHASE ORDER, and for fulfilling all of its obligations under the PURCHASE ORDER.

“**SERVICES**”, means all activities to be performed by CONTRACTOR pursuant to the PURCHASE ORDER, which are not GOODS and DOCUMENTS.

“**WORK**”, means all SERVICES to be performed by CONTRACTOR pursuant to the PURCHASE ORDER and/or any GOODS to be delivered by CONTRACTOR pursuant to the PURCHASE ORDER, including the provision of DOCUMENTS.

#### 1.2 CONTRACT DOCUMENTS. INTERPRETATION AND CONFLICT

1.2.1 In the event of any conflict between the provisions of agreement documents, priority be shall given in the following order:

- a) Frame Agreement (if any)
- b) these General Conditions for Purchase & Services
- c) PURCHASE ORDER
- d) all exhibits with the exception of Exhibit D in alphabetical order
- e) Exhibit D

### 2 – GENERAL OBLIGATIONS OF CONTRACTOR

2.1 CONTRACTOR shall ensure that the WORK is performed according to standards of high workmanship, fit for purpose, the PURCHASE ORDER specifications and in compliance with applicable laws and regulations.

2.2 CONTRACTOR is responsible for the accuracy of any information, and DOCUMENTS supplied to COMPANY. Any additional cost incurred by COMPANY as a result of any inaccuracy, or any prejudice with regards to its warranties, guarantees or other rights shall be borne by CONTRACTOR.

2.3 CONTRACTOR shall have an implemented and documented quality assurance system in accordance with ISO9001 and ISO14001 or such as may apply from time to time, suitable for the work to be formed as defined in the PURCHASE ORDER. COMPANY is at any time entitled to carry out, and CONTRACTOR shall assist in carrying out, inspections of the WORK as well as quality audits and verifications of CONTRACTOR's and any sub CONTRACTOR's quality system, at CONTRACTOR's or any sub CONTRACTOR's premises.

2.4 In the event the WORK involves the use of or contains hazardous material or substances, CONTRACTOR shall take all necessary precautions to ensure safety handling, use or storage and transport of the WORK. Any hazardous material shall be accompanied by a proper instruction and be clearly marked as such.

2.5 CONTRACTOR shall have a documented, implemented and auditable Health, Safety, Security and Environment (HSSE) management system for the WORK to be performed according to applicable laws and regulations where the WORK is performed. CONTRACTOR's HSSE management system shall have a level of standard that enables CONTRACTOR to seek the fulfilment of COMPANY's HSSE policy as set out herein:  
<http://www.cosl.no/event/dolink/famid/466375> COMPANY shall have the right to perform quality audits of CONTRACTOR's HSSE management system. CONTRACTOR shall immediately and not later than 24 hours, notify COMPANY of all fatal or severe safety incidents occurring and directly related to the performance of the WORK.

### 3 – PAYMENT

#### 3.1 PURCHASE ORDER PRICE

3.1.1 The PURCHASE ORDER PRICE shall be as stated in the PURCHASE ORDER and shall be inclusive of all labour, plant, materials, equipment, machinery, vehicles, tools, facilities and SERVICES, and all ancillary and other works, expenditure, risks, overtime and contingencies, required or necessary to be undertaken, for the proper execution and completion of the WORK, unless otherwise expressly agreed in the PURCHASE ORDER.

3.1.2 No additional sums shall be payable in respect of variations to the PURCHASE ORDER, unless to the extent that the same are the subject to a PURCHASE ORDER amendment confirmed in writing by COMPANY.

#### 3.2 TERMS OF PAYMENT

3.2.1 Unless otherwise agreed in the PURCHASE ORDER, CONTRACTOR shall invoice COMPANY following the DELIVERY Date(s). COMPANY shall pay the undisputed part of the invoice within 30 days of receipt provided CONTRACTOR's obligations under the PURCHASE ORDER have been fulfilled. COMPANY may withhold any disputed or insufficiently documented amounts. Invoices received more than 90 days after completion of the DELIVERY Date(s) will not be compensated.

3.2.2 All financial settlements, billings and reports rendered to COMPANY shall reflect properly the facts about all activities and transactions handled for the account of COMPANY.

3.2.3 The number of the PURCHASE ORDER and other agreed references shall be quoted on all invoices which shall also clearly indicate what the invoiced amount relates to. If the invoice(s) are not in compliance with the specifications as described in these General Conditions for Purchase & Services, COMPANY will return the invoice(s) to

CONTRACTOR for CONTRACTOR to promptly correct and re-issue to COMPANY.

- 3.2.4 Interest on overdue payment shall be payable in the same currency as the overdue payment and shall, unless otherwise specified in the PURCHASE ORDER, accrue on the overdue amount from the due date and up to the date of actual payment at a rate per annum of 3% above the 3 month London Interbank Offered Rate ("LIBOR") current on the date upon which such payment first becomes overdue adjusted to reflect any changes to the LIBOR rate during the period over which the payment remains overdue.
- 3.2.5 No payment of the PURCHASE ORDER PRICE, including any set-offs against due and owing debt, nor use of the GOODS or SERVICES provided under the PURCHASE ORDER shall constitute any admission by COMPANY as to the performance by CONTRACTOR under the PURCHASE ORDER and shall not prejudice any rights or remedies of COMPANY in contract or otherwise at law.
- 3.2.6 Without prejudice to any other rights or remedies under the PURCHASE ORDER, COMPANY is entitled to set-off any amounts due to CONTRACTOR under the PURCHASE ORDER.
- 3.2.7 When WORKS are to be performed offshore, COMPANY will provide at its expense:
- (i) transportation, unless otherwise specifically agreed, for GOODS and personell of members of CONTRACTOR between COMPANY's designated place of delivery and the offshore place for performance of the WORK, using COMPANY's scheduled transportation (unscheduled or non-routine transport necessitated by failure of any of the members of CONTRACTOR to have personell or property at an embarkation point at the due time will be charged to CONTRACTOR); and
- (ii) accommodation and messing for CONTRACTOR personell at the offshore place of performance. CONTRACTOR shall comply, and shall ensure that its personell and the other members of CONTRACTOR and their repective personell comply with COMPANY's rules regarding accommodation and messing.
- CONTRACTOR is responsible and liable for all costs of transportation, meals and lodging before departure to COMPANY's designated place of delivery and after return from such place. Furthermore, all GOODS for work offshore are to be delivered by CONTRACTOR to COMPANY's designated place of delivery at CONTRACTOR's cost in due time, properly packed and marked for transportation.

#### **4 – TAXES**

- 4.1 CONTRACTOR shall be responsible for all taxes, duties, fees, levies, imposts, charges or other duties of whatever nature, imposed on CONTRACTOR, including but not limited to corporate tax (including income, profits, capital gains and corporation taxes), payroll taxes, social security and other similar costs and payments to employees.
- 4.2 CONTRACTOR is responsible for reporting and paying all legally enforceable taxes, duties, fees, levies, imposts, charges or other duties of whatever nature incurred in connection with the WORK anywhere. CONTRACTOR shall promptly settle all such taxes, duties, fees, levies, imposts, charges and the like and to minimise and settle all interest, penalties and costs in connection therewith, and will indemnify and hold COMPANY harmless against the same. For the purpose of mutual benefit, CONTRACTOR and COMPANY shall share relevant information pertaining to this area.
- 4.3 COMPANY will withhold any legal compliant taxes required by any government, authority or legislation, national or local, in any place in which the WORK is carried out. COMPANY is obligated to supply CONTRACTOR with all tax withholding certificates in a timely manner and no later than three years from the end of the income year when the relevant payments are deducted, or, upon request, provide

sufficient evidence within three months from the date of request. Certificates should be sent to CONTRACTOR, marked for the attention of the Tax Manager.

#### **5 – TERMS OF DELIVERY. RISK AND TITLE**

- 5.1 To the extent not in conflict with the terms of the PURCHASE ORDER, the provisions of the International Chamber of Commerce Incoterms currently in force shall apply as the agreed terms of DELIVERY.
- Unless expressly agreed otherwise in the PURCHASE ORDER, the relevant Incoterms rule for DELIVERY shall be FCA, at the location as stated in the PURCHASE ORDER or if not stated, COMPANY's premises as specified in the PURCHASE ORDER.
- 5.2 Risk in all parts of the GOODS shall pass to COMPANY on DELIVERY. CONTRACTOR shall promptly make good, at his own cost, any loss or damage, howsoever caused, to the GOODS before the risk has passed to COMPANY.
- 5.3 Title to the WORK, including the GOODS and all materials intended for incorporation into the GOODS, shall pass to COMPANY as soon as such have been prepared, incorporated into the WORK, or used in the performance of the WORK, delivered to CONTRACTOR's premises, or to any site where WORK is to be performed, or paid for by COMPANY, whichever occurs first.
- 5.4 COMPANY holds title to all DOCUMENTS, specifications, other documentation and information issued by COMPANY in connection with the PURCHASE ORDER.

#### **6 – DELIVERY AND DELAY**

- 6.1 DELIVERY of the WORK shall take place according to the agreed terms of DELIVERY and DELIVERY Date(s) (and any other schedule agreements) specified in the PURCHASE ORDER.
- 6.2 Neither COMPANY's inspection pursuant to Article 2.3 nor the fact that CONTRACTOR has sent drawings, goods or samples for COMPANY's inspection limits CONTRACTOR's responsibility for ensuring that the WORK is in compliance with the PURCHASE ORDER requirements.
- 6.3 If the WORK has such defects that they are not suitable for their intended purpose, COMPANY may elect to treat this as delay.
- 6.4 COMPANY is entitled to demand DELIVERY of the WORK or any part thereof at any time upon payment of due and outstanding part of the PURCHASE ORDER PRICE under the PURCHASE ORDER.
- 6.5 CONTRACTOR shall not have the right to withhold the WORK, or any part thereof, as security for claims against COMPANY, even in the event the compensation to be paid to CONTRACTOR is disputed.
- 6.6 As soon as CONTRACTOR believes, or has grounds to believe, that the DELIVERY will be delayed, CONTRACTOR shall immediately notify COMPANY in writing of the delay and the cause thereof. CONTRACTOR shall also include a proposal on how the delay can be minimised.
- Upon delay, CONTRACTOR shall make due and implement all necessary actions and bear all costs incurred to minimise the delay. COMPANY shall be entitled, at its discretion, to accept such revised DELIVERY DATE(s) or to cancel the PURCHASE ORDER without any limitation on the part of COMPANY.
- 6.7 Notwithstanding the provision in sub-Article 6.6, if CONTRACTOR's DELIVERY is delayed and deviates from any of the DELIVERY Date(s), COMPANY is entitled to liquidated damages amounting to 0,5 % of the total PURCHASE ORDER PRICE, per commenced calendar day. The liquidated damages shall not exceed 15 % of the total PURCHASE ORDER PRICE. When a defect occurs for which CONTRACTOR is responsible, COMPANY shall

notify CONTRACTOR in writing of the defect within reasonable time after the defect has been discovered.

- 6.8** CONTRACTOR shall bear own costs incurred to minimise the delay unless it is evident that the delay is caused by COMPANY.
- 6.9** CONTRACTOR is liable for losses suffered by COMPANY which could have been avoided if CONTRACTOR had given notice of the delay in due time.
- 6.10** COMPANY may terminate the PURCHASE ORDER with immediate effect upon any delay which is not insignificant.

#### **7 – SHIPPING INSTRUCTION. PACKING LIST**

- 7.1** Packing lists/advice notes/invoices etc. shall relate to one PURCHASE ORDER only, and shall be duly marked with PURCHASE ORDER number and item number(s), tag number and other information as required and defined in the PURCHASE ORDER. Packing lists/advice notes and invoices must correspond to the PURCHASE ORDER with respect to item number, part number, tag number, COSL ID no, GOODS description and specification.
- 7.2** All GOODS shall be duly marked with COMPANY's specified tag number and in accordance with packing lists and instructions stated in the PURCHASE ORDER or in writing by COMPANY. If the consignment consists of more than one package, each package shall contain a detailed list of contents.
- 7.3** For all deliveries, the GOODS and packing lists/advice notes shall be duly marked with the gross weight and dimension including Harmonized Commodity Code (Taric), country of origin and the net and gross weight of each item being delivered.

CONTRACTOR shall comply with all applicable legislation and regulations regarding the marking of hazardous material. GOODS supplied under the PURCHASE ORDER, which are contaminated beyond use at the time of DELIVERY, shall be regenerated or disposed of by CONTRACTOR. CONTRACTOR shall bear all expenses for the said processes.

- 7.4** Any certificates and other DOCUMENTS specified in the PURCHASE ORDER shall, unless otherwise specified in the PURCHASE ORDER, be delivered together with the GOODS with copies to COMPANY as stated in the PURCHASE ORDER.

#### **8 – CERTIFICATE OF ORIGIN. CUSTOMS INVOICE**

- 8.1** In the case of imported GOODS requiring a certificate of origin, such certificate and a customs invoice, shall be submitted to COMPANY, or any other third party as specified by COMPANY in the PURCHASE ORDER, for this purpose.
- 8.2** Costs incurred by COMPANY due to lack of or incompleteness of certificate of origin or customs invoices shall be charged to CONTRACTOR and rightfully deducted from the PURCHASE ORDER PRICE.

#### **9 – WARRANTY**

- 9.1** CONTRACTOR warrants and guarantees the WORK against any defects, which arise in the Warranty Period. CONTRACTOR's Warranty Period is, unless expressly stated otherwise in the PURCHASE ORDER, 24 months from the latest of the DELIVERY Date(s). Parts which are replaced/repared in accordance with the above guarantee provisions, shall have a renewed guarantee period equal to the original Warranty Period, however the length of the warranty for such parts of the WORK shall under no circumstances extend beyond 36 months after the commencement of the original Warranty Period.
- 9.2** CONTRACTOR is liable for any defects in connection with the WORK pursuant to Article 10.

#### **10 – DEFECTS AND NON-PERFORMANCE**

- 10.1** If the WORK has a defect, or a defect arises for which CONTRACTOR is liable under its warranty obligations in accordance with Article 9, CONTRACTOR shall without undue delay rectify all defects in the WORK at his own cost. The rectification work shall be postponed upon COMPANY's request provided that COMPANY has a justified reason for requiring such postponement.
- 10.2** COMPANY is entitled to claim compensation for any damages and losses suffered due to the notified defect(s) after DELIVERY. CONTRACTOR's liability shall in no event exceed an amount equal to the total PURCHASE ORDER PRICE.
- 10.3** The remedies set forth in this PURCHASE ORDER are COMPANY's sole remedy against CONTRACTOR for any defects unless CONTRACTOR or someone CONTRACTOR is responsible for has acted with gross negligence or wilful misconduct in which COMPANY reserves the right to seek available remedies under tort law.
- 10.4** If CONTRACTOR fails in any way to fulfil his obligations according to the PURCHASE ORDER or becomes insolvent, COMPANY may choose one or more of the following alternatives:
- Demand a new performance of the WORK and/or DELIVERY (partially or wholly),
  - Demand DELIVERY of the wholly or partially completed WORK,
  - Demand a price reduction in respect of any inferior performance of the WORK,
  - Terminate the PURCHASE ORDER for default,
  - Claim compensation for damage and losses directly related to the default, including for the Work being rectified by someone else than the COMPANY or CONTRACTOR.

#### **11 – INTELLECTUAL PROPERTY RIGHTS**

- 11.1** The results of the WORK, including without limitation the drawings, documents, specifications and other technical documentation and computer programs, developed by CONTRACTOR or its subcontractors in connection with the PURCHASE ORDER or otherwise arising out of the WORK, including but not limited to the DOCUMENTS, shall be the property of COMPANY, unless otherwise agreed between the parties. The same applies to all copies of such material.
- 11.2** Drawings, documents, specifications and other technical documentation and computer programs which were in CONTRACTOR's possession prior to entering into the PURCHASE ORDER shall, as between COMPANY and CONTRACTOR, be the property of CONTRACTOR.
- 11.3** CONTRACTOR shall grant to COMPANY an irrevocable, royalty-free, non-exclusive license to use all documents and inventions, which are under, or which prior to DELIVERY of the WORK come under, CONTRACTOR's control, to the extent necessary for COMPANY for the use, maintenance and repair of the GOODS and SERVICES.
- 11.4** In the event the GOODS or SERVICES require use of any software, CONTRACTOR shall grant COMPANY an irrevocable, royalty-free, non-exclusive license to use the software which are under, or which prior to DELIVERY of the WORK come under, CONTRACTOR's control, to the extent necessary for COMPANY and COMPANY's client to use, sell, develop, exploit, operate, maintain or repair the GOODS.
- 11.5** CONTRACTOR shall indemnify and hold harmless COMPANY against any claims by third parties resulting from infringement of patent or other industrial property rights, in any jurisdiction, in connection with the WORK.

**12 – INDEMNIFICATION AND INSURANCE**

**12.1** CONTRACTOR shall defend, indemnify and hold COMPANY harmless from and against any claim, howsoever arising, and regardless of any form of liability, whether strict or by negligence, in whatever form, on the part of COMPANY, concerning:

- a) personal injury, including disease, to or loss of life of any employee of CONTRACTOR, and/or
- b) loss of or damage to the WORK prior to the passing of risk therein to COMPANY, and loss or damage to the WORK occurring thereafter to the extent attributable to the acts or omissions of CONTRACTOR, and/or
- c) loss of or damage to any property of CONTRACTOR.

**12.2** COMPANY shall defend, indemnify and hold CONTRACTOR harmless from and against any claim, howsoever arising and regardless of any form of liability whether strict or by negligence, in whatever form, on the part of CONTRACTOR, concerning:

- a) personal injury, including disease, to or loss of life of any employee or other person of COMPANY, and/or,
- b) loss of or damage to any property of COMPANY except as otherwise provided in Article 12.1 and in so far as the same are related to or used in connection with the PURCHASE ORDER.

**12.3** CONTRACTOR shall save, defend, indemnify, and hold COMPANY harmless, and COMPANY shall save, defend, indemnify and hold CONTRACTOR harmless from any and all liability for death, disease or injury to any third party and loss of or damage to any third party property and against all claims, losses, damages, costs and expenses (including legal fees) resulting therefrom, arising out of the WORK or caused by the negligence or breach of duty of CONTRACTOR.

**12.4** COMPANY shall save, defend, indemnify and hold CONTRACTOR harmless from COMPANY's own Consequential Losses, and CONTRACTOR shall save, defend, indemnify and hold COMPANY harmless from CONTRACTOR's own Consequential Losses. This applies regardless of any liability, whether strict or by negligence, in whatever form, on the part of the other party. Consequential Losses shall include but are not limited to: a) consequential or indirect loss under the applicable law of the PURCHASE ORDER, b) loss of earnings, loss of business opportunity, loss of profit, loss of use and loss of production to the extent that these are not included in a), and whether or not foreseeable at the date of acceptance of the PURCHASE ORDER.

CONTRACTOR's maximum aggregate liability pursuant to this PURCHASE ORDER whether arising from tort, breach of contract or any other cause of action shall be limited to the total PURCHASE ORDER PRICE (as amended from time to time), unless to the extent expressly stated otherwise in the PURCHASE ORDER.

Notwithstanding the foregoing paragraph, none of the following shall be considered in determining whether CONTRACTOR's aggregate liability has been reached:

- a) CONTRACTOR's liability arising under Articles 4, 9, 11, 12 and 15.
- b) Any liquidated damages paid or payable under this PURCHASE ORDER.

**12.5** CONTRACTOR shall maintain, at his own expense, all necessary insurances required for and adapted to his operations for the performance of the WORK, which shall include but not be limited to:

- a) Employers' liability insurance for coverage of loss in relation to illness, personal injury or accidental death, fully compliant with any legislation applicable for the execution of the PURCHASE ORDER.

- b) Liability insurance covering CONTRACTOR's liability for damage to property and personal injury for a minimum amount as stipulated in the PURCHASE ORDER.

**13 – FORCE MAJEURE**

**13.1** 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 it or overcome its consequences.

**13.2** A party shall not be considered in breach of the PURCHASE ORDER to the extent it is proven that it was unable to fulfil its obligations in the PURCHASE ORDER due to force majeure. Each party shall cover its own costs resulting from force majeure.

**13.3** The party invoking force majeure shall notify the other party thereof without undue delay. Such notice shall also include the cause of the delay and the presumed duration thereof.

**13.4** Each party is entitled to cancel the PURCHASE ORDER if the force majeure situation continues, or it is obvious that it will continue, for more than 60 days.

**13.5** In the case of force majeure, each party shall cover its own costs resulting from the force majeure situation.

**14 – CANCELLATION**

**14.1** COMPANY may, by notice to CONTRACTOR cancel the WORK or parts thereof with one months notice. Following such cancellation, COMPANY shall not be liable to CONTRACTOR for any costs whatsoever, except costs already incurred in accordance with the PURCHASE ORDER.

**15 – BUSINESS CONDUCT**

**15.1** Each party shall uphold high standards of business ethics and corporate code of conduct in the performance of the PURCHASE ORDER. Furthermore, by entering into the PURCHASE ORDER each party confirms that it will act in compliance with applicable labour standards, anti-discrimination rights and fundamental human rights norms as described in the Universal Declaration of Human Rights.

**15.2** CONTRACTOR (and its subcontractors and personnel and representatives) shall, at all times during the term of the PURCHASE ORDER, act in accordance with all applicable laws and any applicable anti-corruption regulations, including but not limited to the United States Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

**15.3** CONTRACTOR confirms to have read and understood COMPANY's Code of Conduct' policy (the "Code of Conduct") outlining COMPANY's ethical guidelines, which is available to CONTRACTOR upon request to COMPANY. CONTRACTOR further agrees and understands that any activities carried out during the term of the PURCHASE ORDER, in violation of the Code of Conduct and/or any applicable anti-corruption regulation will constitute a breach whether or not these activities are related to the performance of CONTRACTOR's obligations hereunder.

**16 – SEVERABILITY**

**16.1** If any provision of this PURCHASE ORDER shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability shall not affect the other provisions of this PURCHASE ORDER and all provisions not affected by such invalidity and unenforceability shall remain in full force and effect. The parties agree to attempt to substitute, for any invalid or unenforceable provision, a valid or enforceable provision which achieves to the greatest possible extent, the economic, legal and commercial objectives of the invalid or unenforceable provision.

- 16.2** Provisions of which either are expressed to survive its expiry or termination or from their nature or context, it is contemplated that they are to survive such expiry or termination shall remain in full force and effect notwithstanding such expiry or termination.
- 16.3** A waiver of any breach of any of the terms and conditions of the PURCHASE ORDER shall not be construed as a waiver of any subsequent breach whether of the same or of any other term or condition hereof. No waiver shall be valid unless made in writing.
- 16.4** No failure or delay on the part of COMPANY to exercise any right or remedy under this PURCHASE ORDER shall neither be construed as a waiver thereof, nor shall any single or partial exercise by COMPANY of any right or remedy preclude any other or further exercise thereof or any other remedies made available for COMPANY.

#### **17 – CONFIDENTIALITY**

All information exchanged or otherwise transferred between the parties arising out of or in connection with the PURCHASE ORDER shall be treated as confidential and shall not be disclosed to any third parties without the prior written consent of the other party.

A party may nevertheless make such information available to third parties provided that the information was already known to that party at the time the information was received, or that the information is or becomes part of public domain other than through a fault of either of the parties, or is rightfully received from a third party without an obligation of confidentiality or it is necessary due to applicable laws and regulations.

Information may also be disclosed to third parties to the extent necessary for execution of the PURCHASE ORDER or utilization of the WORK, provided that the receiver of such information shall be bound by a confidentiality obligation similar to this Article 17 and subject to the prior written consent of the COMPANY.

Without COMPANY's written consent, CONTRACTOR shall not issue any press release or otherwise advertise that the PURCHASE ORDER has been entered into.

#### **18 – ASSIGNMENT**

COMPANY is entitled to assign its rights and obligations pursuant to the PURCHASE ORDER, fully or partly, to any affiliate or third party. CONTRACTOR may not assign its rights and obligations pursuant to the PURCHASE ORDER without COMPANY's prior written consent. Such approval does not relieve CONTRACTOR from any of its obligations or liabilities under the PURCHASE ORDER and any other agreement entered into between the parties.

#### **19 – APPLICABLE LAW AND LEGAL VENUE**

Unless specified directly in the PURCHASE ORDER or otherwise expressly agreed in writing by the parties, the PURCHASE ORDER and/or any non-contractual rights and obligations arising in relation thereto shall be governed by and interpreted in accordance with the Norwegian law. Unless specified differently in the PURCHASE ORDER, all dispute arising between the parties in connection with the PURCHASE ORDER shall, to the extent it cannot be resolved by the parties at management level, at the request of either party, exclusively be referred to Stavanger District Court.