

1. DEFINITIONS

- 1.1 In the Contract, the following words and expressions shall have the following meanings, except where the context otherwise requires:
- 1.1.1 **"Affiliate"** means the parent company of one of the parties to the Contract, together with any company which, according to section 1-3 of the Norwegian Private Limited Companies Act (Aksjeloven) and Norwegian Public Limited Companies Act (Allmennaksjeloven), shall be regarded as a subsidiary company of the parent company or a party to the Contract.
- 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 Contractor in fulfilling its obligations under this Contract.
- 1.1.3 **"Company"** means Vår Energi AS.
- 1.1.4 **"Company Group"** means Company, its Co-Venturers and Other Contractors and its and their respective Affiliates and its and their respective directors, officers, employees (including agency personnel), agents and consultants and "member of Company Group" shall be construed to mean any one of such entities or persons, but shall not in any circumstance include any member of Contractor Group.
- 1.1.5 **"Consequential Loss"** means indirect or consequential loss or damage such as, but not limited to, loss of contract, bargain, expectation, opportunity, profit, production, revenue, anticipated cost reduction or interest payable howsoever caused, arising out of or in connection with this Contract.
- 1.1.6 **"Contract"** means the documents described in the Goods and Services Order, as originally executed or as they may from time to time be amended or otherwise modified in accordance with the applicable provisions hereof.
- 1.1.7 **"Contractor"** means the entity named in the Goods and Services Order of the Contract.
- 1.1.8 **"Contractor Group"** means Contractor, its subcontractors at any tier, its and their Affiliates and its and their respective directors, officers, employees (including agency personnel), agents and consultants and "member of Contractor Group" shall be construed to mean any one of such entities or persons, but shall not in any circumstances include any member of Company Group.
- 1.1.9 **"Co-Venturer"** means any entity (including its successors or assignees of interest) which is, from time to time, party to a hydrocarbon licence, joint operating agreement, cooperation agreement, unitisation agreement or similar joint venture arrangement with Company and/or its Affiliate relating to the operations in respect of which the Work is required or is being performed.
- 1.1.10 **"Delivery Date"** means the date specified in the Contract for delivery of the Goods and/or provision of Services, if any.
- 1.1.11 **"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 Contract and could not reasonably have avoided or overcome it or its consequences.
- 1.1.12 **"Goods/Services"** means the goods and/or services (as appropriate) specified in the Contract to be supplied by Contractor.
- 1.1.13 **"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.
- 1.1.14 **"Other Contractors"** means any entity hired directly or indirectly at any tier by Company and/or its Affiliates at the worksite where the Goods/Services are to be delivered to or the Services performed but shall not include any member of Contractor Group.
- 1.1.15 **"Third Party"** means any person who is not a member of Company Group or Contractor Group.
- 1.1.16 **"Work"** means the provision of Goods and/or Services by Contractor pursuant to the Contract.

2. APPLICATION OF TERMS

- 2.1 The Contract shall be read as one document. In the event of ambiguity or contradiction between attachments, these General Terms and Conditions shall prevail.
- 2.2 No changes to this Contract or any obligation hereunder shall be valid or effective unless it is in writing and signed by the authorised representatives of the parties. Company expressly rejects any later introduction of terms and conditions or documents which may conflict with the Contract, and such terms and conditions or documents shall be null and void unless duly executed in accordance with this Clause 2.2.
- 2.3 Without prejudice to Clause 2.2, Company has the right to issue instructions to Contractor at any time to make any changes to the Contract which are within the capability and resources of Contractor, at the applicable rates and/or prices in the Contract, or where such rates and prices are not specified a fair valuation shall be made between the parties.

3. CONTRACTOR'S GENERAL OBLIGATIONS

- 3.1 Contractor shall carry out all its obligations under the Contract 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 Contract.
- 3.2 Contractor represents and warrants that it possesses the skills, expertise, organisation, personnel, equipment and all other necessary attributes to carry out the Work timely, diligently and in accordance with good industry practice.
- 3.3 Contractor personnel shall, for the Work which they are required to perform, be competent, properly qualified, skilled and experienced in accordance with good industry practice.
- 3.4 Contractor represents and warrants that the Goods/Services shall be in accordance with the Contract, new, free from defects, of good quality material and good workmanship and fit for its or their intended purpose as set out in the Contract or if no purpose is specified, for its or their ordinary purpose, and conform in all respects with the Contract and

specifications supplied or advised by Company to Contractor, if any.

- 3.5 Contractor shall afford Company reasonable access and opportunity to inspect the Work as it proceeds and, to the extent relevant, to perform any of Company's obligations in relation thereto.
- 3.6 Contractor 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 Contract.
- 3.7 Contractor shall act as an independent contractor and neither Contractor nor Contractor Group personnel shall be deemed to be employees of Company Group.
- 3.8 On completion of the Services, if applicable, Contractor shall leave the worksite clean and tidy, remove all its equipment, appliances, tools and surplus material and clear away all rubbish occasioned by the operations throughout the Services in accordance with Applicable Law.

4. DELIVERY

- 4.1 Contractor shall complete and deliver the Goods/Services on or before the Delivery Date in accordance with the Contract. Contractor shall ensure that each delivery is accompanied by a delivery note which shall contain such matters as are set out in the Contract and as otherwise required at law. Company may alter the Delivery Date (s) or place of delivery upon giving Contractor reasonable notice in writing of such alterations. If Contractor is unable to deliver the Goods and/or supply the Services on the Delivery Date, Contractor shall notify Company at the earliest possible opportunity. If the parties cannot agree a revised Delivery Date, such failure to meet the Delivery Date shall constitute default by Contractor under the Contract for the purposes of Clause 13.2.
- 4.2 Goods shall be carefully packed and protected or bundled in a manner suitable for the form of transport being used or in accordance with any special requirements stated in the Contract. Acceptance of the Goods/Services by Company shall not relieve Contractor of any of its obligations under the Contract.

5. TITLE, RISK AND LIENS

- 5.1 Contractor warrants free and clear title to the Goods. The Goods shall remain at the risk of Contractor until delivery to Company is complete (including, if applicable, off-loading, stacking, installation and commissioning such Goods). Contractor shall hold harmless and indemnify Company Group from and against all liens, attachments or claims by or on behalf of any of its suppliers or any member of Contractor Group (or persons alleging to be any such persons) in connection with or arising out of the Contract.

6. PRICE AND PAYMENT

- 6.1 Unless otherwise specified in the Contract all prices 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.
- 6.2 Subject to Clause 6.3, Company shall pay Contractor the amounts specified in the Contract within thirty (30) days from receipt of true, correct and adequately supported invoices.
- 6.3 If Company disputes an invoice or part thereof or if an invoice is prepared or submitted incorrectly in any respect, Company shall notify Contractor of the item disputed, specifying the reason(s) therefor. Those items of the invoice not in dispute will be settled in accordance with Clause 6.2 by Company upon receipt from Contractor of a credit note amending the original invoice by the amount in dispute. On settlement of any dispute, Contractor shall submit an invoice for sums due and Company shall pay in accordance with this Clause 6. Both parties shall use their reasonable endeavours to resolve disputed items promptly.
- 6.4 Invoices are to be submitted electronically in .PDF format. Only electronic invoices will be accepted. The invoice attachment name shall start with Purchase Order Number e.g. "PO4500XXXXX...." and contain the invoice number. Each email shall have only one attached pdf document containing the invoice and all supporting documentation.. Invoices must contain the following information:
- Contractor full name and address per the signed Contract
 - A unique invoice number & date
 - Contract number
 - Description of Goods/Services & any cost codes supplied by Company
 - Invoice amounts in the currency stated on the Contract: Total Net ii) VAT (where applicable) iii) Total Gross
 - Contractor's bank details

7. REMEDIES

- 7.1 Within twelve (12) months commencing on the later of date of delivery/performance, installation or commissioning of Goods/Services, Contractor shall promptly repair, replace or re-supply any Goods/Services which are defective (including removal, reinstallation, access, shipping and labour costs) at no cost to Company. If Contractor fails after reasonable notice to proceed promptly with the remedying of defective Goods/Services, Company may repair, re-supply or replace the Goods/Services and charge all direct related costs to Contractor without voiding the warranties and without Company waiving any other rights or remedies it may have under the Contract; such direct related costs will be payable on demand. The warranties contained herein shall apply to any remedial work performed by Contractor from the date of completion of such remedial work.
- 7.2 The rights and remedies in this Clause 7 are in addition to Company's other rights and remedies in law, equity and/or under the Contract.

8. INTELLECTUAL PROPERTY

- 8.1 Company shall own all right, title and interest in and to all Intellectual Property produced by Contractor in performance of the Work. Contractor shall indemnify, defend and hold harmless Company Group 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 Goods/Services to Company, possession or use of the Goods/Services by Company.

9. CONFIDENTIALITY

- 9.1 The Contract and any other information disclosed by or on behalf of Company to Contractor in connection with the Contract shall be treated

as confidential by Contractor Group for a period of five (5) years following completion of the provision of the Goods/Services or termination or cancellation of the Contract (whichever comes first). Such confidential information shall only be used by Contractor Group for the provision of Goods/Services. Contractor shall not make use of Company's name or publish any matter relating to the Contract without Company's prior written consent. Contractor may disclose confidential information to the extent such disclosure is required under Applicable Law. No representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by Company or by any member of Company Group as to, or in relation to, the accuracy or completeness of any information made available to the Contractor Group.

10. INDEMNITIES

Except as set out under this Clause 10, but notwithstanding anything expressed or implied elsewhere in this Contract to the contrary:

Where in this Contract 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.

- 10.1 Contractor shall, defend, indemnify and hold harmless Company Group from and against any and all claims arising out of, or in connection with this Contract, in respect of: (i) illness of, injuries to or death of any member of Contractor Group; (ii) damage to, destruction or loss of any property of Contractor Group, regardless of actual ownership.
- 10.2 Company shall defend, indemnify and hold harmless Contractor Group from and against any and all claims arising out of or in connection with this Contract, in respect of: (i) illness of, injuries to or death of any member of Company Group; (ii) damage to, destruction or loss of any property of Company Group, regardless of actual ownership.
- 10.3 Responsibility for all claims in respect of injury to or sickness, disease or death of any Third Party person or loss of or damage to any Third Party property arising out of or in connection with this Contract shall be determined on an allocable share of negligence or fault and otherwise at law.
- 10.4 Company shall defend, indemnify and hold harmless Contractor Group from Company's own Consequential Loss and Contractor shall defend, indemnify and hold harmless Company Group from Contractor Group's own Consequential Loss arising out of or in connection with this Contract.
- 10.5 Notwithstanding any provision to the contrary elsewhere in the Contract, the exclusions and indemnities given under this Clause 10 shall not apply in the event of gross negligence or wilful misconduct by the managerial or supervisory personnel of the indemnified party.

11. INSURANCE

- 11.1 Contractor shall, and shall ensure that its subcontractors shall, procure or cause to be procured and maintain in effect for the duration of the Contract at their own expense, the insurance policies prescribed by Applicable Law together with any other insurance policies which Contractor requires in order to underwrite its obligations under the Contract.
- 11.2 Contractor shall ensure that all relevant insurance policies contain a full waiver of subrogation against Company Group.
- 11.3 Contractor shall upon request submit a copy of all relevant insurance policies to Company.
- 11.4 Nothing in this Clause 11 shall operate as limitation of any liability assumed or indemnity given by the Contractor under this Contract or Contractor's liability in tort, contract or otherwise.

12. TAX

- 12.1 Contractor shall defend, indemnify and hold harmless Company Group from and against any and all claims for any taxes on income, wages, salaries, profits or gains imposed by any governmental authority upon the Contractor Group or the Company Group in respect of any payment made to or earned by Contractor hereunder. Company Group is entitled to recourse against Contractor for any amount paid in the event Company Group incurs any penalty as a result of Contractor not fulfilling its tax or reporting obligations.

13. CANCELLATION & TERMINATION

- 13.1 Company may cancel all or part of the Contract for its convenience by written notice. If Company cancels the Contract for its convenience, Contractor shall be entitled to payment pro-rata for satisfactory performance provided under the Contract prior to the date of cancellation plus any reasonable and documented expenses directly incurred by Contractor in cancelling orders and work in progress. Such payment shall not exceed the Contract value.
- 13.2 If Contractor defaults, or if Company considers that Contractor may default under the Contract, Company may, in addition to its other rights or remedies, terminate all or part of the Contract by immediate written notice. Company may immediately take possession of any of the Goods/Services to be provided under the Contract.
- 13.3 If Company exercises its rights to terminate the Contract under Clause 13.2, Contractor shall be responsible for and shall defend, indemnify and hold harmless Company against all costs (including legal costs) or expenses incurred by Company in obtaining the Goods/Services elsewhere and/or arranging for a Third Party to complete the Services. Company shall have the right to deduct such costs from amounts that are due to Contractor under the Contract or otherwise, or to recover such costs by way of a debt.

14. ASSIGNMENT

- 14.1 Contractor shall not be entitled to assign, transfer or sub-contract the Contract or any part thereof without the prior written consent of Company.
- 14.2 Company shall be entitled to freely assign or transfer all or parts of its rights or obligations under this Contract to any of its Affiliates or Co-Venturers subject to reasonable written notice to Contractor.
- 14.3 Company shall be entitled to freely assign or transfer all or parts of its rights or obligations under this Contract to any Third Party, but only with prior agreement of Contractor.

15. FORCE MAJEURE

- 15.1 Neither party shall be responsible for any failure to fulfil any term or condition of the Contract 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 15. 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.
- 15.2 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 facsimile.
- The first notification shall be followed-up by written notice from the affected party as soon as possible, but not later than twenty-four (24) hours after the first notification was given to the other party. Such notice shall contain full particulars of the Force Majeure event, together with that party's best estimate as to the likely duration thereof.
- The failure to give any such notice shall preclude the affected party from claiming Force Majeure.
- 15.3 Following notification of Force Majeure in accordance with Clause 15.2, the parties shall meet without delay to agree a mutually acceptable course of action to minimise any effects of such Force Majeure.

16. ENVIRONMENT, HEALTH & SAFETY

- 16.1 Contractor shall comply with and shall procure that all Contractor Group 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, Contractor shall comply with and shall procure that all Contractor Group personnel are aware of and comply with Company's EHS policy; Contractor shall request a copy of such policy if it is not provided with the Contract.

17. AUDIT

- 17.1 Company shall have the right to audit Contractor's compliance with the Contract upon reasonable prior notice during the term of the Contract and at least three years after completion of the Work 17.1.
- 17.2 Contractor shall allow Company adequate access to Contractor's documentation, personnel and facilities in support of such audits and shall allow Company to make copies of relevant documentation in so far as Company reasonably considers it necessary. Contractor shall cause its subcontractors to allow such audits to the same extent.
- 17.3 For the purpose of this clause 17, Contractor shall preserve and ensure that its subcontractors preserve documentation related to the Contract on a consecutive basis during the term of the Contract and for a period thereafter extending at least through the period set out in Clause 17.1.

18. NOTICES

- 18.1 Any notice required to be given hereunder shall be deemed to have been properly given by a party if sent by prepaid mail or fax to the other party at that other party's address in this Contract. Notice shall be deemed to have been received and effective: i) if sent by mail or recorded delivery – at the time of receipt by the addressee of such delivery or two (2) business days after the date of mailing, whichever occurs first; or ii) if sent by fax – at the time specified on the transmission report or in the event such time is outside normal working hours at 0930 hours on the first business day after the day of transmission.

19. GOVERNING LAW & JURISDICTION

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

20. BUSINESS ETHICS AND COMPLIANCE

- 20.1 Contractor shall, and undertakes to procure that the other members of Contractor Group shall, perform the Work and any matters resulting from it in a manner which is consistent with Company's Code of Ethics available at: <https://varenergi.no/en/about-us/code-of-ethics/>
- 20.2 Contractor shall, and undertakes to procure that the other members of Contractor Group shall, use all reasonable endeavours to perform Work and any matters resulting from it in a manner which is consistent with such other Company policies, procedures and guidelines which may become applicable to the Company or the Work and are notified in writing by the Company to Contractor from time to time.
- 20.3 Contractor represents and warrants that it has conducted and shall conduct its business in accordance with the highest ethical standards and it shall comply with Applicable Law relating to corruption and prohibited gifts and payments in the performance of its obligations under the Contract, 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.
- 20.4 If at any time during the term of this Contract, either party is informed or information comes to either party's attention that Contractor or any of its Affiliates is or may be in violation of Applicable Law relating to corruption, Contractor shall promptly inform Company of such information and shall immediately take all appropriate steps (including any reasonable requests by Company) 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 this Contract or any remedies available at law or in equity, Company may terminate this Contract with immediate effect and without the payment of compensation or any other liability.
- 20.5 Contractor shall establish and maintain all proper records (including accounting records) required by Applicable Law relating to corruption and prohibited gifts and payments and shall make such records available to Company if requested to do so.
- 20.6 Contractor undertakes to make all Contractor personnel aware of the provisions of this Clause 20 and any policies and guidelines provided to Contractor pursuant to it. Contractor shall place requirements similar to those in this Clause 20 on all members of Contractor Group who are involved in connection with this Contract and any matters resulting from it.