

Sales and delivery terms

1 TOOLS' sales and delivery terms applies unless otherwise agreed in writing. The sales and delivery terms may be altered by TOOLS without notification with effect for all sales that are entered into subsequent to the alteration.

2 OFFERS

All offers are without obligation. An agreement is first entered into when TOOLS has issued an order confirmation.

3 DELIVERY AND TRANSFER OF RISK

Place of delivery is TOOLS' own warehouse, unless another place of delivery is agreed. Risk is transferred to the purchaser when the item is loaded for transport from TOOLS' warehouse.

4 TOOLS' SALES LIENS

TOOLS reserves sales liens in the sold item for its credit balance until these, including any interest and costs, are fully paid. Accept, cheque or debt certificate are not deemed as payment until redeemed in its entirety. TOOLS is entitled to retract the sold item in the event that the purchaser is in breach of his payment obligation.

5 PRICE CALCULATION

All prices are excl. VAT and any other governmental fees and charges. In cases where price has not been agreed, the price at day of delivery shall apply. If price has been agreed, proviso is taken for additions to imported products if the exchange rate at the time of delivery exceeds the exchange rate at the price fixing time by more than 2 %. Objections to the invoice must be notified to TOOLS within 10 days following receipt of invoice.

6 TERMS OF PAYMENT

Payment shall be made 10 days after delivery unless otherwise agreed. Upon delayed payment the purchaser shall pay interest on overdue payment pursuant to the Norwegian Act of 17 December 1976 no. 100 regarding interest on overdue payment.

7 TIME OF DELIVERY

Stated time of delivery is indicative, unless otherwise expressly agreed. Reservation is made for transit sales.

8 COMPENSATION AND CANCELLATION UPON DELAYED DELIVERY

No form of compensation will be paid for exceeding the indicative time limit. If agreed time of delivery is not met and the delay cannot be ascribed to the purchaser's circumstances, the purchaser may claim liquidated damages of 0,5% for each whole week's delay, nevertheless maximum 5% calculated from the purchase price (excl. VAT) for the delayed part of delivery. Such liquidated damages are only granted if the purchaser can document that the delay has entailed a financial loss. If the delay is substantial, the purchaser may cancel the order.

9 PURCHASER'S OBLIGATION TO RECEIVE THE SALES SUBJECT

The purchaser is obliged to take delivery of the sales subject. Even if the purchaser omits to take delivery of sales subject ready for delivery when time of delivery arrives, or if delivery can otherwise not be made as a result of circumstances on the purchaser's side, the purchaser is nevertheless obliged to pay as if the sales subject had been delivered. If purchaser omits to take delivery of the sales subject within reasonable time limit after being urged to do so, TOOLS may cancel the purchase and claim compensation. In other respects the clauses in the Norwegian Act regarding Sale of Goods sections 72, 73 (1) and 74-78 apply. TOOLS also reserves the right to invoice for warehouse storage if purchaser cannot take delivery of the ordered products at the agreed time.

10 FORCE MAJEURE

TOOLS' liability lapses if the delay is caused by an obstacle to delivery that TOOLS could not reasonably have avoided. If such obstacles to delivery occur, the delivery time will be extended with the time corresponding to the duration of the obstacle. In the event of longer time duration of the force majeure event the agreement may be cancelled by a party when continued binding is deemed as unreasonable. If one of the parties wish to invoke this item, this must without exception, be done in writing.

11 CLAIMS FOR DEFECTS

The purchaser is obliged to examine the product for any transportation damage or defects upon taking delivery. Defects that are or should have been detected, may only be invoked if the claim has been received by TOOLS in writing within 3 days following delivery. Defects that first can be detected when the sales subject has been assembled and taken into use, may be invoked if claims are made within 3 days after the defect has been or should have been detected. The purchaser's right to invoke a defect lapses if the defect is caused by the purchaser's use or storage of the subject has not

been in compliance with user manuals or other instructions, and is contingent that periodic maintenance is performed in accordance with proper procedures. Purchaser's right to invoke a claim also lapses if a defect is repaired or the sales subject is altered by others than TOOLS without TOOLS' consent.

12 REMEDY OF DEFECTS

Assuming valid claim, the purchaser may claim that TOOLS remedies the defect within reasonable time. If the defect is such that the purchaser himself can do the repair, then TOOLS has fulfilled its obligations to remedy upon sending the purchaser the necessary parts. Defect parts shall be sent to TOOLS as soon as the defect is discovered. If it is most cost efficient to do the remedy at TOOLS, then TOOLS may require that the purchaser contributes to transportation of the sales subject to TOOLS' workshop. Necessary transport costs are covered by TOOLS. TOOLS has under all circumstances fulfilled its obligations if by own choice and cost undertake redelivery of new, defect-free sales subject.

13 PURCHASER'S RIGHT OF CANCELLATION UPON DEFECTIVE DELIVERY

If TOOLS remedies a defect within reasonable time, the purchaser is not entitled to cancel the order. Any claim to cancel the purchase must be submitted immediately it is ascertained that the defect cannot be repaired within reasonable time. If the purchaser cancels the purchase, he may claim the purchase price repaid, without the addition of interest, by placing the sales subject at TOOLS' disposal at TOOLS' premises. If the sales subject has been in use, TOOLS shall be credited standard rent.

14 LIMITATION OF LIABILITY

TOOLS is not obliged to pay any kind of compensation or grant discount if a contractual defect is remedied (cfr. item 13) or if the purchaser has lost his right to cancel the purchase. TOOLS is not in any event obliged to compensate loss of production or other indirect loss or damage. Claims for compensation are in all events limited to 5 % of the price of the sales subject up to NOK 100.000,- and 2,5 % of excess amount. The clause in this item applies instead of the Norwegian Act regarding Sale of Goods Sections 40 and 67-69. Expenses the purchaser has had to let others than TOOLS undertake repairs etc. on the sales subject, cannot be claimed compensated.

15 PRODUCT LIABILITY

In the event that use of the sales subject causes personal injury, TOOLS can be held liable if the damage is caused by negligence on TOOLS' part. TOOLS can not be held liable for damage that the sales subject or use of it causes to property, including raw materials or semi-finished products processed by the sales subject. TOOLS' product liability follows from the Norwegian Act regarding Product Liability, nevertheless such that TOOLS' liability is upwardly limited to NOK 1 million for each damage event.

16 RETURNS

Any return of the sales subject and payment for this can only take place following written agreement with TOOLS, and takes place at the purchaser's cost and risk. Products returned must be in the same condition as when delivered by TOOLS, in original packaging where this is used, and marketable for TOOLS. Chemical, temperature-sensitive products or other products that are date-stamped are not accepted for return. Products of same type shall be sorted and packaged in the same manner as when delivered from TOOLS; otherwise the purchaser will be charged for any extra work inflicted on TOOLS. All transport connected with returns shall be paid by the purchaser. Approved returns are credited with original invoice price (minus any discounts) minus a 20 % return fee. Returns with a total value of less than NOK 400,- are not credited. If the return is caused by faults TOOLS is responsible for, the invoice amount will be credited without deductions.

17 PRIVACY DATA

TOOLS is responsible for the management of privacy data given to TOOLS by purchaser by registration of purchaser as a company customer and/or by purchasing online or by phone/e-mail/fax/letter. By the aforesaid, the purchaser approves that TOOLS stores and use such privacy data as assumed.

18 DISPUTES

Any dispute between TOOLS and purchaser connected to the content of the above sales and delivery terms, also comprising agreements entered into in connection with these, shall be sought resolved through negotiations. If negotiations are not successful, the dispute shall be resolved pursuant to Norwegian law by ordinary court procedures, with Oslo City Court as legal venue.