

STANDARD TERMS AND CONDITIONS FOR THE SALE OF PRODUCTS

1. Range of application

1.1 These terms and conditions ("**Conditions**") shall be deemed to be incorporated into all contracts for the sale of goods ("**Products**") from Survitec Safety Solutions Norway AS or any Affiliate of Survitec Safety Solutions Norway AS, with the Survitec Safety Solutions entity supplying the Products being known as "**Survitec Safety Solutions**", whether the contract is concluded directly or through an agent. Each order (as accepted by Survitec Safety Solutions) forms a separate contract between the relevant parties (an "**Agreement**"). In these Conditions, "**Affiliate**" means any company controlling, controlled by or under common control with a Party where control means direct or indirect ownership of at least 50% of the voting stock or interest in the company or control of the composition of the board of directors.

1.2 A customer placing an order with Survitec Safety Solutions (the "**Customer**"), shall constitute the Customer's acceptance that these Conditions will apply to that Agreement. The Customer agrees that, subject to the following, these Conditions apply to all supplies of Products to the exclusion of all others, including, but not limited to, the Customer's general purchase conditions or other standard conditions of purchase. Survitec Safety Solutions and the Customer may agree that additional terms and conditions will be applicable to particular supplies ("**Additional Terms**"). The Additional Terms will prevail if there is a conflict or inconsistency between these Conditions and the Additional Terms.

1.3 Delivery of Products to any third party appointed by the Customer to deliver the Products to the Customer or, where no such third party is appointed, acceptance by the vessel, its master, its owners or any other party who accepts the delivery at the location where the items are to be delivered, shall be deemed to be delivery to and acceptance by the Customer and Survitec Safety Solutions shall be entitled to invoice upon such delivery and without further formality.

1.4 If an order is placed by an agent (disclosed or undisclosed) on behalf of a Customer, then such agent shall be deemed to be a party to the Agreement for the purposes of this condition and shall be jointly and severally liable with the Customer for the payment of all amounts due and the

performance of all obligations of the Customer under the Agreement.

2. Order confirmation

2.1 If Survitec Safety Solutions accepts the Customer's order, it will issue a confirmation either confirming that it can fulfil the order completely or that it will only fulfil part of the order. Survitec Safety Solutions is under no obligation to accept any orders. The confirmation may also specify delivery charges (as applicable) as further described in Conditions 3.4 and 5 below.

2.2 If a Customer does not within the timescale specified on the confirmation (or if no timescale is specified, within seven (7) days after receipt of an order confirmation) notify Survitec Safety Solutions in writing of any inaccuracies or, where the confirmation specified that Survitec Safety Solutions will only supply part of the order, that the Customer does not accept the reduced delivery, the order confirmation shall be considered to be expressly agreed between the parties. Survitec Safety Solutions is not responsible for errors and deficiencies in an order confirmation that have not been notified to Survitec Safety Solutions in accordance with this Condition.

3. Invoicing, Price and payment for Products

3.1 Survitec Safety Solutions shall be entitled to invoice for Products following delivery. The purchase price ("**Price**") for the Products sold shall be payable by the Customer and shall be calculated in accordance with Survitec Safety Solutions' price list in force at the time and place of delivery. Where an item to be supplied is not on Survitec Safety Solutions' price list, the Price shall be as specified in the order confirmation.

3.2 The Price is stated exclusive of any VAT and similar sales taxes and the Customer will pay such sums when charged by Survitec Safety Solutions. All other taxes, fees, customs duties, surcharges and the like applicable to the supply or use of the Products (subject to the application of the relevant Incoterm 2010 as described in Condition 4.4) be the responsibility of the Customer. Where Survitec Safety Solutions incurs expenses or is subject to any claims in relation to such payments,

the Customer shall refund such amounts to Survitec Safety Solutions on an indemnity basis.

3.3 Notwithstanding anything else to the contrary in the applicable Incoterms, Survitec Safety Solutions' actual costs and expenses (without any 'premium' being charged on the sums payable by Survitec Safety Solutions) related to the following additional services will also be payable by the Customer to Survitec Safety Solutions:

- barge, boat or crane hire; and
- rush shipment of Products not commonly requested at the place of delivery.

3.4 Any applicable delivery costs and expenses shall be advised by Survitec Safety Solutions to the Customer in quotations and order confirmations.

3.5 The Customer shall pay all amounts due in full, free of bank charges, as specified in the invoice within thirty (30) days from the invoice date. If the Customer fails to make payment within this period then, without prejudice to any other remedy of Survitec Safety Solutions, Survitec Safety Solutions shall be entitled to suspend delivery of further Products under the Agreement or any related Agreement. All sums shall be paid by the Customer without any deduction or withholding other than as required by mandatory law. Where any deduction or withholding is required by mandatory law the Customer shall increase the amount payable to Survitec Safety Solutions to reflect the amount that Survitec Safety Solutions would have received if no deduction or withholding had been made.

3.6 If the Customer is obliged to pay any fees to Survitec Safety Solutions prior to or at the time of delivery, and payment has not been received by Survitec Safety Solutions, Survitec Safety Solutions is not obliged to deliver the Products until full payment has been received.

3.7 Survitec Safety Solutions shall be entitled to claim and recover interest of 4% per annum above the base lending rate of Barclays Bank PLC (before as well as after judgement) on any overdue payment. Such interest shall accrue on a daily basis from the due date until payment in full is received by Survitec Safety Solutions. Survitec Safety Solutions is also entitled to claim and recover full compensation for collection costs and expenses in and out of court and all legal costs and reasonable expenses on an indemnity basis resulting from the Customer's non-payment.

3.8 If Survitec Safety Solutions has not received payment for the Products within thirty (30)

days from the invoice date, Survitec Safety Solutions shall, without any court order or other process of law, have the right to retake possession of the Products wherever they are located. The Customer shall make the applicable Products available to Survitec Safety Solutions. Survitec Safety Solutions is entitled to claim and recover full compensation for all reasonable costs and expenses in and out of court and all reasonable legal costs and other expenses incurred by Survitec Safety Solutions in retaking possession.

3.9 In the event that the Customer is in default, and / or is declared bankrupt, insolvent or is otherwise placed under administration, Survitec Safety Solutions shall be entitled to set off any credit or bonus amount held by Survitec Safety Solutions against any amount owed by the Customer to Survitec Safety Solutions under invoices issued by Survitec Safety Solutions to the Customer.

4. Delivery and delivery charges

4.1 Survitec Safety Solutions shall use reasonable endeavours to ensure that the Products shall be delivered at the time and date agreed upon between the parties to the Agreement.

4.2 Where the Products ordered by the Customer are within Survitec Safety Solutions' standard list of products made available by Survitec Safety Solutions ("**Product Guide**") and the delivery is to:

4.2.1 a "free delivery port" as specified by Survitec Safety Solutions' website or current price list ("**Free Delivery Port**"), there is no additional delivery charge applicable, except as described in Conditions 3.3, 3.4 and 4.4;

4.2.2 a location which is not identified as a Free Delivery Port, Survitec Safety Solutions will be entitled to charge the Customer, and the Customer will pay, the carriage costs for the items from Survitec Safety Solutions' warehouse to the vessel or other point to which the delivery is to be made, as such costs are specified in the confirmation or as otherwise agreed.

4.3 Where the Products ordered by the Customer are not within the Product Guide, Survitec Safety Solutions will be entitled to charge the Customer, and the Customer will pay, the carriage costs for the items from the location where Survitec Safety Solutions obtains the Products (which is normally the third party supplier's premises) to the vessel or other point to which the delivery is to be made, as specified in the confirmation or as otherwise agreed.

4.4 Subject to the following, delivery of Products shall be made Free Alongside Ship (FAS) in accordance with the ICC Incoterms 2010, unless otherwise stated in Survitec Safety Solutions' order confirmation. If the parties have initially agreed for the delivery to be made FAS and Survitec Safety Solutions is subsequently instructed for whatever reason to deliver the Products at a place other than alongside the vessel or to the agreed delivery port, subject to Survitec Safety Solutions' approval, the delivery shall be made Free Carrier (FCA) ICC Incoterms 2010 at the alternative delivery location, provided such an alternative is a Free Delivery Port. Any other delivery method is subject to Survitec Safety Solutions' approval and any additional costs in relation to such delivery method shall be borne by the Customer. Where the relevant Incoterms require Survitec Safety Solutions to obtain clearances for export, such responsibility will only relate to the point of delivery and not further export by the Customer. If there is any conflict between the relevant Incoterms and any term of an Agreement (including these Conditions), the terms of the Agreement shall prevail.

5. Warranty

5.1 Survitec Safety Solutions warrants that the Products shall be:

- (i) in material conformity with the specifications set out in Survitec Safety Solutions' Product Guide as published on Survitec Safety Solutions' website from time to time ("**Product Specifications**") where applicable; and
- (ii) free from material defects in design, materials and workmanship.

5.2 If the Products provided by Survitec Safety Solutions are in breach of the warranty in Condition 5.1, in order to make a claim under the warranty, the Customer must notify Survitec Safety Solutions in writing within a reasonable period of time following discovery of the breach and no later than within twelve (12) months after the delivery of the relevant Products. Upon receipt of such written notification, Survitec Safety Solutions shall, at its sole discretion either: (i) rectify the breach of warranty; (ii) deliver substitute Products; or (iii) reduce the Price of the Products proportionally. Except as provided by this Condition 5.2, the Customer shall, to the maximum extent permitted by law, have no further rights or claims in respect of a breach of warranty in Condition 5.1.

5.3 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Agreement.

5.4 Survitec Safety Solutions reserves the right to amend the Product Specifications at any time without notice. Survitec Safety Solutions may in its sole discretion provide alternative Products which have an equivalent or better functionality. However, in such circumstances, Survitec Safety Solutions will only be entitled to increase the applicable Price where this is agreed with the Customer.

6. Risk/Retention of title

6.1 The Products are at the risk of the Customer from the time of delivery and until such time as they are returned to Survitec Safety Solutions' service delivery vehicles or vehicles of third parties as nominated or approved by Survitec Safety Solutions.

6.2 The ownership and title to the Products shall pass to the Customer when Survitec Safety Solutions has received payment in full of the Price and any other sums due under the Agreement such as interest, taxes and additional costs (where applicable).

7. Delay

7.1 If the delivery of the Products are delayed beyond the agreed delivery date and this is not due to the Customer or circumstances within the Customer's control, Survitec Safety Solutions shall be given the opportunity to deliver the Products within a reasonable period of time after the agreed delivery date. If such delayed delivery does not occur within a reasonable period of time after the agreed delivery date, the Customer may cancel the order by written notice to Survitec Safety Solutions at least three (3) days prior to any revised delivery date or such other date agreed between the parties.

7.2 Except as provided in this Condition 9, to the maximum extent permitted by law, the Customer shall have no further rights or claims whatsoever in respect of any delay in delivery on the part of Survitec Safety Solutions.

8. Limitation of liability

8.1 Nothing in these Conditions or any other provision of any Agreement excludes or limits the liability of Survitec Safety Solutions: (i) for death or personal injury caused by Survitec Safety Solutions' negligence; (ii) for fraud or fraudulent

misrepresentation; or (iii) for any liability which cannot be limited or excluded by applicable law.

8.2 Subject to Condition 8.1, the provisions of this Condition 8 apply to the entire liability of Survitec Safety Solutions under and in relation to each Agreement (including, but not limited to, any liability for the acts or omissions of its employees, agents and sub-contractors) in respect of (i) any breach of the Contract; (ii) any use made or resale by the Customer of any of the Products, or of any product incorporating any of the Products; (iii) any representation, statement or tortious act or omission including negligence arising under or in connection with the Agreement; and (iv) any other claim or liability whatsoever under or in connection with an Agreement.

8.3 Subject to the remainder of this Condition 8, Survitec Safety Solutions' total liability in contract, tort (including negligence), statute, misrepresentation, restitution or otherwise, arising under or in connection with an Agreement shall be limited to a maximum of twenty-five thousand US Dollars (US\$25,000) per incident or series of related incidents (as applicable).

8.4 Subject to Condition 8.1, neither party to an Agreement shall be liable to the other in contract, tort (including negligence), statute, misrepresentation, restitution or otherwise, arising under or in connection with these Conditions and any Agreement for any loss of profit or revenue, loss of business, loss of anticipated savings, or depletion of goodwill (in each case whether direct, indirect or consequential) or any indirect or consequential loss whatsoever (howsoever caused) even if that party was made aware of the possibility of such losses or damages.

8.5 To the extent permitted by law, the Customer will procure that any and all claims to be made against Survitec Safety Solutions or any Affiliate of Survitec Safety Solutions arising out of or in connection with these Conditions and any Agreement will be made by the Customer against Survitec Safety Solutions only and not by any Affiliate of the Customer or by ship-owners or any other third party. For the avoidance of doubt, any such claims will be subject to the exclusions and limitations of liability set out in these Conditions. The Customer shall indemnify Survitec Safety Solutions and its Affiliates against all liabilities, costs, expenses, damages and losses arising from a breach of this Condition 8.5.

9. Force Majeure

If either party to an Agreement is unable to comply with its obligations due to events beyond its reasonable control (including, but not limited to, industrial disputes which are not related to that party's staff, riots, mobs, fires, floods, wars, embargo, shortage of labour, power, fuel, lack of means of transportation or general lack of other necessities, laws, regulations or orders from any governmental agency, port or vessel security control, security concerns or adverse weather conditions), that party's obligations shall be suspended for the duration of such events and it shall not be liable for any such non-performance.

10. Indemnification

10.1 The Customer shall comply with all warnings, instructions and safety rules provided to it by Survitec Safety Solutions and its Affiliates from time to time and shall familiarise itself with and apply best industry practice at all times in relation to the storage, handling and use of all Products.

10.2 The Customer acknowledges that the Products sold are, or may be, hazardous to human health, and, subject to Condition 5 and Condition 8.1, the Customer assumes the risk for the use of the Products after delivery by Survitec Safety Solutions. The Customer shall familiarise itself and keep itself informed with respect to possible hazards to persons or property involved in the handling and use of the Products.

10.3 The Customer shall advise its employees, independent contractors and others who handle the Products, and shall take such action as is reasonably necessary to advise others who may be users of the Products, of the suspected or proven hazards of the Products and the proper handling of the Products and shall require such parties to comply with Survitec Safety Solutions' reasonable instructions relating to the safe handling, use and storage of the Products.

10.4 The Customer shall indemnify Survitec Safety Solutions and hold Survitec Safety Solutions harmless from all liability, costs and expenses whatsoever (including any claims by third parties against Survitec Safety Solutions) arising from the improper use or improper handling of the Products and/or any breach by the Customer of this Condition 10.

11. Intellectual property rights

11.1 Nothing in these Conditions shall transfer any intellectual property rights (including but not limited to patents, designs, trade marks and trade names (whether registered or unregistered),

copyright and related rights, database rights and knowhow) in the Products (or any items supplied with them) nor any proprietary information or data from Survitec Safety Solutions to the Customer.

11.2 Survitec Safety Solutions grants to the Customer a non-exclusive, non-transferrable (except to subsequent purchasers of the Products) royalty free licence to use the intellectual property rights contained within the Products (and any related item delivered with them such as instruction manuals, drawings, commissioning and handover documents) solely to use of the Products for the purpose provided.

12. Ethical standards

12.1 The parties agree that neither party shall:

- (a) offer or agree to give any person working for or engaged by the other party any gift or other consideration, which could act as an inducement or a reward for any act or omission to act in connection with any agreement between the parties;
- (b) enter into any agreement with the other party if it has knowledge that, in connection with it, any money has been, or will be, paid to any person working for or engaged by the other party or that an agreement has been reached to that effect unless (i) details of any such arrangement have been disclosed in writing to the other party prior to the execution of the agreement and (ii) approval of such arrangement by an authorised representative of the other party has been obtained;
- (c) offer, pay or promise to pay either directly or indirectly, anything of value to a Public Official in connection with any agreement. The parties further agree that in the performance of their respective obligations hereunder, the parties and their respective agents, sub-contractors and employees shall comply with all applicable laws, rules, regulations and orders of any applicable jurisdiction, including the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions. Each party shall notify the other immediately in writing with full particulars in the event that party receives a request from any Public Official requesting illicit payments; or
- (d) take any other action which results in a breach by either party of any applicable anti-corruption legislation (Including but not limited to the UK Bribery Act 2010).

In this Condition 12 the term “**Public Official**” means (i) any official or employee of any government agency or government-owned or controlled enterprise, (ii) any person performing a public function, (iii) any official or employee of a public international organisation, (iv) any candidate for political office or (v) any political party or an official of a political party.

12.2 If either party breaches Condition 12.1, the other party may terminate the affected agreement by written notice with immediate effect. Any termination pursuant to this Condition 12.2 shall be without prejudice to any right or remedy that has already accrued, or subsequently accrues, to the other party.

13. Compliance with asset control laws and financial sanctions

The parties will comply with applicable anti-terrorist financing and asset control laws, regulations, rules and orders, including but not limited to, the U.S. Department of Treasury, Office of Foreign Assets Control (“**OFAC**”) regulations and the European Union sanctions or restrictive measures.

Pursuant to **OFAC** regulations respecting USD payments, neither party can facilitate USD payments in any transaction related to OFAC sanctioned entities, either directly or indirectly. Either party may be required to request information from the other which supports a verification statement which New York intermediary banks may require according to the OFAC regulations, including whether a person is a “specially designated national” listed by OFAC or any executive order, or a “national” of any country with which transactions are regulated by OFAC. Both parties shall provide timely and truthful responses to any such reasonable enquiries either party may make to the other to support any required verification statements.

14. Governing Law – disputes

These Conditions and all Agreements to which these Conditions apply and any non-contractual obligations arising out of or in connection with these Conditions and such Agreements shall be governed by, and construed in accordance with, English law.

The parties shall first attempt to resolve any dispute arising out of or in connection with an Agreement to which these Conditions apply by negotiation. If the parties are unable to resolve such dispute within forty-five (45) days of commencing negotiations, such dispute may be referred to and finally resolved by arbitration under the London Maritime Arbitrators

Association ("LMAA") Terms current at the time when the arbitration proceedings are commenced, except that where neither the claim nor any counterclaim exceeds the sum of US\$50,000 the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure. The number of arbitrators shall be three (3), except that the reference shall be to one sole arbitrator where the LMAA Small Claims Procedure applies. The seat, or legal place, of the arbitration shall be London, England. The language to be used in the arbitration shall be English. Nothing stated in this Condition shall preclude the right of either party to seek security or interim orders (by means of any appropriate remedy or relief, including but not limited to in rem arrests, injunctions, attachments, seizures, sales, detention, the exercise of a lien or otherwise howsoever) from any court of competent jurisdiction as may be necessary.

15. MISCELLANEOUS

15.1 Entire agreement

The Agreement (incorporating, for the avoidance of doubt these Conditions and any Additional Terms (if applicable)) constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter. Each party acknowledges that, in entering into the Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in the Agreement. Nothing in this Condition shall limit or exclude any liability for fraud or fraudulent misrepresentation.

15.2 Assignment and subcontracting

15.2.1 Survitec Safety Solutions may subcontract any of its obligations under an Agreement to any Affiliate or third party. In such circumstances, Survitec Safety Solutions shall remain liable for actions of its subcontractor which are contrary to the Agreement.

15.2.2 Neither party to an Agreement may assign or transfer all nor any of its rights or obligations under that Agreement without the prior written consent of the other party, except that Survitec Safety Solutions may assign or novate the Agreement in whole or in part to any of its Affiliates and the Customer will sign all documents necessary to effect such assignment or novation.

15.3 Waiver

No failure by either of the parties hereto, in case of a default or breach by the other party, to enforce any claim, or to exercise any remedy, or to have resort to any recourse under the Agreement or under any applicable law shall be deemed a waiver of any other remedy or recourse or a waiver of the same remedy or recourse for any subsequent default or breach.

15.4 Data Protection

Each party shall comply at all times with the Data Protection Act 1998 (or analogous legislation in other jurisdictions) and shall, if required by applicable law, ensure that it has all appropriate rights and consents to pass personal data to Survitec Safety Solutions for Survitec Safety Solutions to process in accordance with these Conditions.

15.5 Confidentiality

(a) Subject to the following, both parties agree to keep all information disclosed to it by the other party confidential, to not use it for any purpose (other than in the context of the Agreement) and to not disclose it without the prior written consent of the other party to any third party, unless: (i) the information was public knowledge at the time of the disclosure; (ii) the information becomes public knowledge other than by breach of the confidentiality requirements set out in these Conditions; (iii) the information subsequently comes lawfully into its possession from a third party; or (iv) such disclosure is required pursuant to any applicable laws or regulations to which the disclosing party is subject.

(b) Each party shall be entitled to disclose confidential information to its directors, shareholders, officers, employees, advisers and consultants having a need to know the same. Survitec Safety Solutions may disclose confidential information to potential assignees or transferees and may disclose confidential information for the purposes of performing its obligations under the Agreement (including disclosing information to any subcontractors, Affiliates or representatives of Survitec Safety Solutions).

(c) Neither party shall make any announcement, statement or press release concerning the Agreement without the prior written consent of the other.

15.6 Severability

If any provision of an Agreement is or subsequently becomes void, unenforceable or illegal, that shall not affect the validity, enforceability or legality of the other provisions of the Agreement.

15.7 Third party rights

With the exception of any Affiliate of Survitec Safety Solutions, who shall take the benefit of any right expressly stated to be for the benefit of an Affiliate of Survitec Safety Solutions together with any protection and limitation afforded to Survitec Safety Solutions pursuant to an Agreement (including, but not limited to, those set out in these Conditions), a person who is not a party to an Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of such Agreement. However, the terms of the Agreement (including, but not limited to, these Conditions) may be varied, amended or modified by agreement in writing between the parties, the without the consent of any such third party.

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