

TERMS OF SALES AND DELIVERY FOR MASCOT AS

1. DEFINITIONS

The following phrases mean:

Seller: Mascot AS

Buyer: Purchasing Company

Agreement / Contract: Agreement between the buyer and seller about the delivery specified in the order confirmation

2. Acceptance

Buyer accepts these terms when purchase order has been placed, and the agreement is binding when Seller has confirmed the order.

3. Pricing

Prices shall be based on Seller's supplier costs in force at any time, and on the currency, exchange rates, rates of duty and taxes in force at the time the agreement was entered into.

If at least three months have, for any reason, passed between the conclusion of the contract and the delivery of the product, Seller reserves the right to adjust the accepted prices in the event of changes in exchange rates, material prices, production costs, labour costs, transport costs, rates of duty, and in the event of government intervention and other circumstances beyond the control of Seller.

Unless stated otherwise, Seller is bound by the offered price for a period of 30 days from the date of the quotation.

4. Payment terms

The price shall be FCA Mascot stock, exclusive VAT, to be paid net cash within 30 days. Seller shall charge interest on overdue payment in accordance with the rates in force at any time, at present 1% monthly. The Buyer will pay all bank charges from Buyer's own bank.

5. Delivery

The delivery time indicated shall be based on information from Seller's suppliers and Seller binds itself to comply with the delivery time. Delayed delivery alone shall give the Buyer no right to cancel the order or claim compensation. If the Buyer cannot receive the goods at the agreed time, the goods shall be stored for the Buyer's account and risk. Seller may demand settlement in accordance with the sales agreement as if delivery had taken place. Seller aims to minimize electronic waste. Requested order quantities may therefore be adjusted slightly to match the number of PCBs on a panel or a multiple thereof.

6. Insurance

All shipments shall be forwarded at the Buyer's risk. Insurance may be arranged by Seller for the Buyer's account on receipt of a written request.

7. Vendor's lien

Seller shall have the right of vendor's lien (retention of ownership) in the goods sold until the goods are fully paid for, including any additional interest and costs, cf. Norwegian Mortgage Act (Panteloven), Section 3-14. The goods may not be sold or pledged without the agreement of the mortgagee, cf. Section 3-16.

8. Guarantee, compliance and complaints

Seller guarantees to deliver fault-free, fully operational goods in accordance with the technical specifications and the DoC (Declaration of Conformity) in force at the time. The specifications and availability of our standard/stocked models are subject to change without notice. Seller reserves the right to change specifications or discontinue standard/stocked models at our sole discretion for any reason whatsoever including, but not limited to changing market conditions, product improvement, product discontinuation, component availability, and manufacturing cost changes.

Buyer is responsible for use of goods in accordance with specifications and DoC. On receipt the buyer must inspect the goods and complain about any obvious faults within 8 days. Otherwise complaints may be disregarded. Complaints regarding faults which can only be detected after installation and test running shall be made immediately the fault is discovered. The buyer's right to complain shall only cover damage which arises as the result of manufacturing or material faults. The right to complain shall apply only during the first twelve

months following delivery, except in Norway, where Norwegian consumer law shall apply. The buyer shall have no right to complain if the goods are connected to other equipment or tampered with in any way without Mascot's consent, if damage occurs to the goods through unskilled or incorrect operation, if insufficient maintenance is carried out, and if terms and conditions of payment are not fulfilled.

9. Repairs

Repairs undertaken after the expiry of the guarantee period shall occur entirely for the account of the Buyer. If replacement is offered during repairs, the Buyer shall pay carriage and insurance. If the repairs are carried out at the Buyer's premises, cost compensation must be agreed upon before repairs take place.

10. Cancellation

A binding purchase agreement shall be entered into when Seller has confirmed the Buyer's order. Such an agreement may only be altered or cancelled with Seller's written consent.

11. Delivery preventions / Force Majeure

Seller shall be released from his obligations if the contractual fulfillment of the agreement is prevented by unforeseen circumstances that seller has no control over, such as fire, war, mobilization, rebellion, requisition, labor conflicts, currency restrictions, machine damage, restrictions in the supply of energy or lack or failure at seller's suppliers as a result of circumstances referred to in this provision.

To the extent that the performance of the contract is prevented because of the circumstances mentioned above, the obligations is postponed in the time the obstacles persists. Each party can with a 14 days notice cancel the contract if the delivery according to the above provisions will be delayed more than 6 months. Compensation can not be claimed and the agreement can not be cancelled when the circumstances that prevents compliance is ceased.

12. Returned goods

All returns of purchased goods may only occur with Seller's consent and for the Buyer's account and risk unless otherwise agreed. On returns, the buyer must include a return merchandise agreement (RMA) number issued by Seller.

13. Exceptions

These terms and conditions shall apply in so far as they are not contradicted by any other written agreement. The most current version of these Terms is available on www.mascot.com.