

Conditions of Contract for delivery and installation

In Rev. 1, the following articles in the 'Conditions of Contract for delivery and installation' have been changed compared to Rev. 0:

- 16.2 The word "facility" is replaced by the word "Deliverables"
- 22.3 The Contractor's liability is limited
- 23.2 The Contractor's liability is limited
- 25.1 The Contractor's liability is limited
- 26 The provision is amended and simplified
- 27 The provision is amended
- 28 The provision is amended and simplified

In Rev. 2, the following articles in the 'Conditions of Contract for delivery and installation' have been changed compared to Rev. 1:

- 26.1
- 26.2
- 26.4
- 26.5
- 27.1
- 27.2 Deleted
- 28.1
- 28.3
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In this Rev. 3, the following articles in the 'Conditions of Contract for delivery and installation' have been changed compared to Rev. 2:

- 22.3 Limitation of Contractor's liability is amended
- 25.1 Limitation of Contractor's liability is amended
- 26 New article regarding limitation of the Contractor's liability
- 27 ff Numbering of the articles are amended

In this specific Contract, the following articles in the 'Conditions of Contract for delivery and installation' have been changed compared to Rev. 3:

- None

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GENERAL PROVISIONS

1 Definitions

- 1) The Contract Agreement is the document that is signed by both Parties and which confirms that the contract has been entered into.
- 2) Day means continuous calendar day.
- 3) A Variation Order is a written order made in accordance with the rules stated in article 12 on a form determined by the Company.
- 4) Force Majeure is an event outside a Party's control and which the Party ought not to have foreseen when the contract was entered into and which it cannot reasonably be expected to surmount or prevent the effects of.
- 5) G means the Norwegian National Insurance Scheme's prevailing basic amount.
- 6) Contract has the meaning defined in the Contract Agreement.
- 7) The Contract Object means the object that the Contractor is to deliver according to the Contract, including its individual parts and documentation, but does not include the Company's Deliveries until these have been incorporated.
- 8) The Contract Price means the total amount that is to be paid to the Contractor in accordance with the Contract as this amount is increased or reduced pursuant to the provisions of the Contract.
- 9) The Deliverables means the Contract Object and all the services that the Contractor is to carry out or ensure are carried out in accordance with the Contract.
- 10) The Contractor means a contracting party defined in the Contract Agreement.
- 11) The Contractor's Representative means the person who, in accordance with article 3, has been appointed to act on behalf of the Contractor.
- 12) A Disputed Variation Order has the significance stated in article 12.3.2 b).
- 13) The Original Contract Price means the price stated in the Contract when this is signed.
- 14) The Takeover Protocol means the document that the Parties are to create pursuant to article 17 when the Contract Object is taken over.
- 15) Party means the Contractor or the Company.
- 16) Test Operation Period means the period from when the Contractor gives notice that the Contract Object is ready for a Test Operation in accordance with article 16 until formal takeover has taken place.
- 17) The Defects Notification Period means the time allowed for complaints that is stated in, or determined in accordance with, article 22.
- 18) The Company means a contracting party as defined in the Contract Agreement.
- 19) The Company's Deliveries mean the deliveries that are to be delivered by the Company and which are specified in the Contract.

- 20) The Company's Representative means the person who, in accordance with article 3, has been appointed to act on behalf of the Company.
- 21) A Third Party means everyone other than the Contractor and the Company.
- 22) A Subcontractor means a Third Party that has entered into a contract with the Contractor or a subcontractor regarding the delivery of goods or services in connection with the Deliverables.
- 23) Subsupply mean that part of the Deliverables that is to be carried out by a Subcontractor and all the services related to this.

2 Contract documents and interpretation rules

Should the Contract's documents contain provisions that conflict with each other, they are to be given priority according to the order in which they are listed in the Contract Agreement.

These contracts provision is a translation of the Norwegian version. In the case of any disagreement between the Norwegian and English version of the contract provisions when both versions form part of the Contract, the Norwegian version is to take precedence over the English one.

3 The Parties' representatives

In connection with the Contract, each of the Parties shall appoint a representative that has the authority to act on behalf of the Party in all matters relating to the execution of the Contract, and shall appoint this person's deputy. Either Party may, with notification to the other Party, appoint a new representative or deputy.

EXECUTION AND PROGRESS

4 General obligations

- 4.1 The Contractor shall carry out his obligations under the Contract in a professional and careful manner. In this, he shall place emphasis on safety factors in order to safeguard life, health, the environment and property.
- 4.2 The Contractor shall ensure that the Deliverables are in accordance with the Contract, and that materials and equipment obtained by the Contractor to be incorporated in the Contract Object are new, and that the design work and other work carried out by or for the Contractor are adapted to the purpose and the use for which the Deliverables are meant according to the Contract.
- 4.3 The Contractor shall remain informed about and comply with the prevailing laws and regulations, as well as requirements and orders of significance to the Deliverables stipulated by public authorities. Should amendments to such laws and regulations made after the entry into of the Contract necessitate variations to the Deliverables that affect the Contractor's costs or progress, the Contractor is entitled to demand adjustments to the Contract Price and/or progress schedule that reflect such effects.
- 4.4 The Company is entitled to require the Contractor to provide such information on the execution of the work and on the Contractor and his Subcontractors as the Company is obliged to provide to the authorities. The Contractor shall allow the Company to carry out inspections of the Deliverables.

- 4.5 The Contractor shall obtain at the proper time and maintain the approvals and permits necessary for carrying out the Deliverables that must or can be obtained in the Contractor's name.
- 4.6 The Company shall obtain at the proper time and maintain all other approvals and permits. If so requested by the Company, the Contractor shall assist in obtaining such approvals and permits.
- 4.7 The Contractor shall ensure any approvals of temporary installations. A copy of the reports is to be sent to the Company.
- 4.8 Any licences/concessions are to be obtained by the Company.

5 Quality assurance

- 5.1 The Contractor is to have an implemented and sufficiently documented quality assurance system in accordance with the requirements stipulated in Appendix D - Administrative Requirements.
- 5.2 The Company's Representative and persons authorised by this representative shall be entitled to carry out quality audits and verifications of the Contractors' and Subcontractors' quality assurance systems and work routines.
- 5.3 On the Company's request, the Contractor is to
 - a) provide the necessary assistance in quality audits and verifications as stated in article 5.2.
 - b) submit drawings, material certificates, calculations, test reports, etc, that are of importance for assessing the work.
- 5.4 The Company or the Company's Representative is entitled to carry out the inspections at the Contractor's and the Contractor's Subcontractor's premises regarded as necessary for ensuring that the Deliverables are being carried out in accordance with the Contract. The Contractor is obliged to assist the Company in such inspections. Such inspections are to be dated and agreed upon in a quality plan for the Deliverables. The Contractor shall give the Company 14 Days' notice of when forthcoming, contractually agreed tests are to be carried out. However, the Company is entitled to conduct inspections in addition to those stated in the quality plan by giving 14 Days' notice to the Contractor. The Parties shall cover their own costs.
- 5.5 Inspections do not exempt the Contractor from its obligation to ensure that the Deliverables are delivered in accordance with the Contract. Should any deviations from the Contract be proven, the Contractor shall, at its own expense, make the necessary adjustments and pave the way for new inspections until the Deliverables are in accordance with the Contract.
- 5.6 The Contractor shall look for defects and discrepancies in the Company's documentation or in the remainder of the Contract.

Should the Contractor discover defects or discrepancies in the Company's documentation or in the Contract, it is the Contractor's responsibility to ensure notification without undue delay, and to propose the necessary corrective measures. The Company shall, without undue delay, decide on the Contractor's proposals and also assist if the corrective measures require a variation to be made to the Company's documentation. The rules stated in article 12 shall apply correspondingly.

- 5.7 The Company is responsible for defects and discrepancies in the Company's documentation. However, the Contractor is to cover all the costs the Company incurs as a result of the Contractor not notifying the Company in accordance with art. 5.6 of defects and discrepancies that the Contractor has discovered. The same applies if such defects and discrepancies ought to have been discovered by the Contractor.

6 Requirement as to documentation

- 6.1 The Contractor shall prepare and send to the Company a detailed document plan showing the calculations, drawings, test procedures, assembly instructions, start-up documentation and operating and maintenance documentation that are to be delivered.
- 6.2 The Company shall prepare the necessary documents that the Contractor needs as a basis for carrying out the Deliverables in accordance with the Contract. These documents remain the property of the Company and can only be used by the Contractor in connection with the execution of the Deliverables.
- 6.3 The Company is entitled to require those of the Contractor's documents that are necessary for checking the execution of the work to be handed over. A detailed list of such documents shall be submitted to the Company by the Contractor within 15 Days of the Contract being signed, unless otherwise agreed. The documents selected from this list by the Company are to be sent to the Company in due time before it is relevant to use these in connection with the production work, based on the fact that the Company is to have 15 Days to review them and that documents that are required to be amended are to be reviewed once again. Should the Company demand amendments to be made, the Company is to point out what is necessary in order to meet the Contract's requirements.

The Company is also entitled to demand the handover of the supplier documents that the Company requires for other reasons.

The Contractor shall send test logs and other agreed documentation to the Company in accordance with the Contract's progress schedule.

- 6.4 The Company's approval of drawings, calculations and/or other statements and documentation that the Contractor submits in connection with the Deliverables does not exempt the Contractor from being fully liable for the Deliverables being carried out in accordance with the Contract.
- 6.5 The Contractor shall, in due time before the Contract Object is ready for tests and start-up, deliver one set of documentation that is sufficient for carrying out tests and inspections.

Unless otherwise agreed, the Contractor shall, within 1 month after takeover, hand over three sets of the following final documentation:

- A complete set of operations and maintenance drawings in accordance with this Contract's list of documents.
- Test logs and certificates
- A list of equipment, including technical data
- Operating and maintenance documentation in Norwegian.

Should these have been translated from a foreign language, a complete set in the original language is to be enclosed with each set of descriptions.

- 6.6 The Contractor undertakes, to a reasonable extent, to maintain a stock of spare parts or to be able to deliver these at short notice to an extent and for a period agreed on between the Parties. Should nothing have been agreed, this shall apply for 24 months after the takeover date.

- 6.7 All documents are to be delivered in accordance with the progress schedule and provisions stated in Appendix A and Appendix D. Unless otherwise especially agreed upon, these documents shall also be handed over to the Company in an electronic format that has been agreed to by the Company in advance.

7 Personnel

The Contractor shall ensure that only sufficiently qualified personnel are used, and shall, at the Company's request, hand over detailed information on the personnel's qualifications.

The Company retains the right to approve all the personnel who are to carry out work relating to the Contract. Approval cannot be denied without reasonable grounds. The same applies when approved personnel are replaced by new personnel.

The Company may also, provided there are reasonable grounds, refuse to allow previously approved personnel to carry out work relating to the Contract.

The Contractor shall, at its own expense, ensure that personnel who behave in a blameworthy manner or prove unsuitable to carry out their tasks are replaced.

8 Health, safety and environment (HSE) and the relationship to the natural environment

The Contractor shall have documented systems that comply with the Company's requirements regarding the management and monitoring of health, the working environment and safety as stated in Appendix D - Administrative Requirements.

The Contractor shall also become familiar and comply with the Company's environmental requirements, stated in Appendix D - Administrative Requirements.

9 Cooperation between suppliers

The Contractor has, within the framework of the Contract, a duty to cooperate with the Company and other suppliers, and to adapt to these in such a way that none of the parties' work is delayed.

The Company is responsible, unless otherwise agreed, for coordinating the cooperation between the suppliers. The Contractor undertakes to comply with the instructions given by the Company that are part of such coordination work and that the Contractor could reasonably expect when he entered into the Contract, without this being regarded as any variation.

10 Subsupply

- 10.1 The Contractor is responsible for Subsupply as if the Contractor himself had carried it out. The Contractor undertakes to assume responsibility for Subsupplies transported to him as if he had carried these out himself. However, this does not apply if the Contractor refuses to assume responsibility within 14 Days of receiving notification of the Company's provision and this refusal is based on reasonable grounds due to the other supplier's circumstances, including his solvency.

- 10.2 The Contractor shall not enter into a contract for Subsupply for any part of the Deliverables without the Company giving its advance consent to this in writing. The use of contract labour and minor purchases/non-vital components does not require such consent. The same applies to Subsupply listed in the Contract. The Company cannot refuse its consent to a Subsupply without reasonable grounds.

- 10.3 Contracts for Subsupply shall contain the provisions necessary for the Contractor to be able to fulfil his obligations pursuant to the Contract, and the Company shall be given the rights as regards the Subcontractors that are presumed in the Contract.
- 10.4 Should the Company so require, the Contractor shall give the Company copies of all contract documents relating to a Subsupply before a contract is entered into. However, this does not apply to the contract price unless otherwise agreed upon between the Parties.

11 Progress

- 11.1 The Contractor shall carry out the Deliverables in accordance with the milestones stipulated in Appendix C - Contract Schedule.
- 11.2 The Contractor shall prepare a detailed progress schedule for the period leading up to takeover. This shall, among others, include engineering, drawings, production work, transport, installation and testing, as well as documentation, and shall comply with the milestones and other provisions stipulated in the Contract.
- 11.3 Should the Contractor have reason to assume that the Deliverables cannot be carried out in accordance with the prevailing progress schedule, he shall as soon as possible thereafter and without undue delay give the Company written notice of the following:
- the reason for the delay, and
 - the anticipated effect on the progress schedule and other parts of the Deliverables, and
 - the measures that the Contractor regards as suitable for avoiding, catching up on or limiting the delay.
- 11.4 Should the measures proposed or implemented by the Contractor be, in the Company's opinion, insufficient to prevent or catch up on the delay, the Company may demand that the Contractor implement the necessary measures to ensure that delivery takes place on time.
- 11.5 Should the Contractor believe that the delay has been caused by factors for which the Company is responsible, the Variation Order regulations apply.

VARIATIONS, SUSPENSION AND CANCELLATION

12 Variations

12.1 The Company's right to order the Contractor to make variations

The Company is entitled, in accordance with 12.2, to order the Contractor to make variations to the execution of the work. The variation must be connected to that covered by the Contract and not be of a significantly different nature. The variation can involve such things as additional work, a reduction in the scope of the work or other variations.

The Contractor is not obliged to carry out additional work that comprises more than a 20% net increase in the Contract Price. Otherwise, the Contractor undertakes to carry out the variation ordered even if the Parties disagree on the remuneration for or other consequences of the variation.

12.2 Written orders

The Company's order regarding a variation shall be in writing and provide specific notice of what the variation consists of ("Variation Order"). Variation Orders are to be given to the Contractor in due time before the variation is to be carried out.

The Contractor is not obliged to carry out the variation unless he has received a Variation Order or a Disputed Variation Order from the Company.

Should the Variation Order have any consequences for the Contract Price and/or progress, the Parties shall make attempts to agree on these.

12.3 Disagreement regarding whether a variation exists

12.3.1 Should the Company demand, in the form of drawings, specifications, orders or in some other way, that detailed work be carried out which the Contractor believes does not form part of his obligations under the Contract, the Contractor shall demand in writing that the Company prepare a Variation Order (Variation Order Request). In its demand, the Contractor shall describe the work that, in his opinion, does not form part of its obligations under the Contract, give reasons for these not being part of his obligations and state the effects that the work will have, in the Contractor's view, on the progress schedule and Contract Price. Should the Contractor fail to submit such a demand without undue delay after the Company requests the work to be carried out, the Contractor loses the right to claim that the work is a variation.

12.3.2 When the Company receives a demand in accordance with 12.3.1, it shall without undue delay either

a) prepare a Variation Order, or

b) if the Company believes that this work is a part of the Deliverables: prepare a disputed Variation Order that identifies the work that is the subject of the disagreement and contains the reasons for no Variation Order being issued ("Disputed Variation Order"). When he receives a Disputed Variation Order, the Contractor shall carry this out without undue delay. Any refusal of a claim for additional payment shall be regarded as a Disputed Variation Order for the work that is the subject of the disagreement.

12.3.3 Should the Company fail to do either of these things without undue delay, the Contractor's claim that the work represents a variation is to be regarded as having been accepted.

12.3.4 Should the Contractor have failed to bring a civil action or to reach agreement with the Company to determine this case by arbitration within six months of the issuance of a Disputed Variation Order, the work shall not be regarded as a variation and it shall be written on the Disputed Variation Order that it is regarded as forming part of the Deliverables.

12.4 Settlement rules for variations when unit prices/rates have been agreed on

12.4.1 Should the variation lead to an increase in or reduction of the volumes for which unit prices/rates have been determined, these prices are to form the basis of the settlement. The unit prices/rates are also to form the basis for the settlement if the variation refers to work that is on the whole the same as work for which unit prices/rates have been agreed on. The Parties may, however, demand that the unit prices/rates be adjusted to take account of any deviation. The adjustment shall reflect the level of the original unit prices/rates.

12.4.2 Should the prerequisites for applying the unit price/rates pursuant to 12.4.1 be altered due to the scope or number of the variations, the date when the variations are to take place, or suchlike, both Parties are entitled to demand that the unit prices/rates be increased or decreased to take account of the extra costs or savings that this has caused.

12.4.3 The Party wishing to claim an adjustment in accordance with 12.4.1 or an increase or decrease in accordance with 12.4.2 shall notify the other Party of this without undue delay. Should he fail to do so, he is only entitled to the increase or decrease that the other Party had to understand that the variation would lead to.

12.5 Settlement and audit rules in the case of variations when unit prices/rates have not been agreed upon or are not applicable

If the settlement rules in 12.4 cannot be applied, the Contractor shall submit to the Company a claim for an additional amount or an offer of a decrease in price. A claim for an additional amount shall equal the additional costs due to the increase in the scope of work plus a profit, while an offer of a decrease in price shall equal the amount saved due to a reduction in the scope of work. Should the Contractor fail to submit a claim for an additional amount without undue delay and at the latest before the variation work is started, he is only entitled to such an additional amount as the Company had to understand that the variation would lead to.

Should the Parties fail to agree on the price of such additional work, the work shall be carried out as per account rendered in accordance with the rules and prices stated in Appendix B. The work shall be carried out as per account rendered until any agreement on a fixed price has been entered into. The Contractor shall notify the Company immediately the work as per account rendered starts.

The Company is entitled to audit all settlements on the premises of the Contractor and Subcontractors when these are paid as per account rendered.

Should the Contractor prove it probable that an audit may involve a danger of confidential information or information that is not relevant to the purposes of the inspection falling into the hands of third party, the Contractor may demand that the audit is to be carried out by a neutral auditor.

The Company's right to audit applies for as long as the Contract is in force and for up to two years after the end of the year when the Deliverables were taken over.

Payment shall not be of any significance to the Company's right to carry out an audit. Should there prove to be errors, a new settlement shall take place, irrespective of whether this is in the Contractor's favour or disfavour.

13 The Company's right to cancel

13.1 The Company is at all times entitled to cancel the entire Contract or parts of it in a written notice to the Contractor.

13.2 In the case of such a cancellation, the Company shall pay to the Contractor:

- a) that part of the Contract Price that equals the part of the Deliverables that has been carried out, and
- b) all the necessary direct costs that the Contractor has incurred in connection with the cancellation, and
- c) whatever is the lesser of
 1. 4 % of the Contract Price, or
 2. 6 % of that part of the Contract Price that equals the part of the Deliverables that has not been carried out on the cancellation date.

Payment shall take place in accordance with the provisions stipulated in art. 18.

In the case of cancellation, the Company takes over the part of the Deliverables that has been carried out. A Takeover Protocol is to be dated and signed. This shall state each of the Parties' views on how large a percentage of the Deliverables has been carried out, calculated according to the Contract's progress-calculation principles. The rules stated in art. 17 are correspondingly applicable in so far as these are appropriate.

- 13.3 If instructed by the Company, the Contractor shall do his best to cancel Subsupply on terms that the Company can accept. The Contractor shall therefore make attempts to enter into contracts with its Subcontractors on cancellation terms and conditions that are similar to those in the Contractor's contract with the Company, and shall inform the Company if he is unsuccessful in this. Should the Company choose to complete the Contractor's Subsupply, the Parties shall cooperate to have these transferred to the Company.
- 13.4 Upon the Contractor's request, the Company shall at its own expense remove the unfinished Deliverables and the Company's Deliveries from the Contractor's premises.

If this is not done within a reasonable time, the Contractor may, after first having notified the Company, move them to a suitable place for storage for the Company's account and risk. Until the unfinished Deliverables and the Company's Deliveries are removed, the Contractor shall store them in a safe manner for the Company's account and risk.

14 The Company's right to temporarily suspend the work

The Company may, after notifying the Contractor, require that the execution of the Deliverables or parts of them be temporarily suspended. While the work is suspended, the Contractor shall safeguard the Contract Object, the Company's Deliveries and associated materials.

The notification shall state the part of the Deliverables that is to be suspended, the date from which this is to take place and the estimated date when the work will be resumed.

The Contractor shall resume the work following notification from the Company.

The Company shall pay the direct additional costs incurred by the Contractor as a result of the suspension of the work, including the costs of safeguarding the Contract Object, and the Contractor shall be given an extension of his milestone equal to the period for which the work is requested to be suspended.

The Parties shall try to agree on the scope of the Contractor's mobilisation preparedness during the period when the work is suspended, including the cost of this to the Company.

SHIPMENT AND INSTALLATION

15 Shipment and installation

- 15.1 Notice that the Contract Object has been made ready for shipment shall be given so far in advance that the Company has the opportunity to inspect the Contract Object before it is packaged and shipped.
- 15.2 The Contract Object shall be transported in a properly packaged state adapted to the method of transport in question.
- 15.3 All packages shall be properly labelled so that they can be quickly and surely identified, and their weight shall be stated on the packaging.
- 15.4 Any transport necessary to complete the Deliverables is the responsibility of the Contractor unless otherwise agreed upon in the Contract.
- 15.5 The Company is responsible for the necessary construction work it is to execute being completed to the extent that installation can be started at the agreed time.

- 15.6 Should the Company understand or have reason to assume that it cannot accept delivery of the Contract Object at the agreed time, the Company shall immediately inform the Contractor of this in writing, stating the reasons for the delay.

The Contractor shall, pursuant to agreement with the Company, ensure that the material is stored and keep the material insured, both at the Company's expense. However, the Company shall not incur any costs for the first 30 Days of the delay.

- 15.7 The Company shall state the services that are ordinarily available to the Contractor at the installation site. It is the Contractor's responsibility to clarify in advance whether these services are sufficient and suitable for the purpose, and the costs related to the use of these. Unless otherwise agreed, the Contractor shall pay for the services.

Any services that have not been clarified with the Company are the responsibility of the Contractor.

- 15.8 Unless otherwise agreed, the Deliverables shall be carried out within the framework of the working-hours scheme and work rules that apply at the place of work, and shall otherwise comply with the public and local provisions as regards safety regulations and environmental and protective measures. Particular attention is to be paid to the local provisions regarding entry to/departure from the site, as well as controls, and these control provisions are to be fully applicable to all the Contractor's and Subcontractors' installers, workers and other personnel.

- 15.9 Both prior to start-up and during any Test Operation Period, the Contractor shall give the Company's personnel proper instructions regarding how to operate and maintain the Contract Object in accordance with the Contract's provisions.

- 15.10 As regards access to electricity supply facilities and the opportunity to provide information on such facilities, the regulations made pursuant to the Norwegian Energy Act of 29 June 1990, with any later amendments, are to be complied with.

TESTING THE FACILITY, START-UP AND TAKEOVER

16 Testing the facility/start-up

- 16.1 As part of the Deliverables, the Contractor shall, in cooperation with the Company and other suppliers, start-up the Contract Object, carry out the contractually determined function tests and trials and make adjustments until the Contract Object functions according to specification. As soon as all the function tests, trials, start-up and adjustment work have been completed, the Contractor shall give written notice to the Company that the Contract Object is ready for a Test Operation. The Company shall not start to use the Contract Object or any part of it until such notice has been given.
- 16.2 The Contractor shall maintain the necessary equipment and personnel for carrying out all the contractually specified tests. Unless otherwise stipulated in the Contract's appendices, the Contractor shall conduct function tests on all parts of the Deliverables in accordance with prevailing norms and standards. The Contractor undertakes to prepare plans and procedures for the tests and to process the test results and prepare a test log.
- 16.3 The period of any Test Operation shall, unless otherwise stipulated in the Contract, be three months.

- 16.4 During the Test Operation period, the Contractor shall have the opportunity, in consultation with the Company, to take the Contract Object out of operation for a short period in order to overhaul or repair it in return for a corresponding extension of the Test Operation period. However, such a stoppage of operations for up to 1/3 of the Test Operation period shall not lead to an extension of this period. The Company has the full right to use the Contract Object during the Test Operation period, including the right to any income generated by the Test Operation. Such use does not involve any takeover of the Deliverables.
- 16.5 During the Test Operation period, the Contractor is responsible for the Contract Object's functions being in accordance with the contract specifications, and shall during this period maintain the personnel at the facility that are necessary for carrying out rapid error correcting work and any other measures in order to complete the Deliverables in accordance with the Contract. Unless otherwise agreed, the Company is responsible for operations in accordance with the Norwegian "Regulations relating to electricity supply facilities".

17 Takeover

- 17.1 Unless otherwise stipulated in the Contract, the Contract Object must fulfil all the Contract's requirements and all the tests, including the Test Operation, must have been carried out satisfactorily before takeover can take place. Should it be specified in the Contract that tests are to be carried out, the Company shall be notified in due time so that participation in such tests is possible. The Contractor shall prepare and submit test logs from such tests. If the Company is notified of tests but does not attend, the Contractor's test log shall be regarded as giving a correct description of the test unless the Company proves otherwise.
- 17.2 The takeover of the Contract Object takes place by the Parties jointly, after being given at least 14 Days' prior notice by the Contractor, carrying out takeover proceedings in which the Deliverables are inspected and a Takeover Protocol is established according to the Company's format. This shall take place when the delivery date is reached and the Contract Object is completed, has undergone the tests specified by the Contract and is ready for takeover, or if only minor parts of the Deliverables remain to be carried out. Such remaining work must not have any effect on reliable operations, or in any other way have consequences for other suppliers' work.

The Takeover Protocol shall be dated and signed by both Parties. It shall state who is present, any defects that are proven, the deadline for rectifying these, the date of any subsequent inspection and whether the Deliverables are taken over (in whole or in part) or whether takeover is refused. The Company shall state its reasons for any complete or partial refusal to take over the Deliverables in the protocol. Should the Contractor fail to accept the refusal, this shall be stated in the protocol. The same applies if the Parties disagree on an alleged defect in the Deliverables.

- 17.3 The Company may refuse to take over the Deliverables (in whole or in part) if the takeover proceedings reveal defects which are such that the defects or the rectification of them will prevent the presumed use of the Deliverables to an extent that provides the Company with reasonable grounds to refuse to take over the Deliverables. The same applies if the necessary documentation stipulated in the Contract for assessing whether the Deliverables are in accordance with the Contract does not exist.
- 17.4 The Company may take over parts of the Deliverables if the Contract provides grounds for this. In the case of such a partial takeover, the provisions regarding takeover are correspondingly applicable.
- 17.5 Takeover has the following effects:
- a) The risk relating to the Contract Object passes from the Contractor to the Company
 - b) The Contractor's duty to maintain an insurance against the accidental loss of the Contract Object lapses

- c) The Defect Notification Period starts
- d) The security granted by the Contractor for liability during the construction period is reduced, cf art. 19.1
- e) The Contractor becomes entitled to send a final invoice, pursuant to the rules stated in articles 18.4 and 18.5

INVOICING, PAYMENT AND THE GRANTING OF SECURITY

18 Invoicing and payment

- 18.1 Provided the contractual obligations are met, the Company shall pay the Contractor in accordance with the Contract's invoicing schedule. Should the Contract stipulate that the Contractor is to provide security, the Company is not obliged to pay until such security has been provided.
- 18.2 Once the Company has received an invoice from the Contractor that meets the Contract's requirements, the Company shall pay that part of the invoice amount that is not disputed within 30 Days. The Company must notify the Contractor at the latest by the expiry of the 30-Day period if parts of the invoice amount are disputed, along with the reasons for this.
- 18.3 In the case of a delay in payment, the Contractor is entitled to demand interest in accordance with the Norwegian Act relating to interest on overdue payments. However, this does not apply in the case of a delay in payment that is due to the Contractor not having submitted an invoice that meets the Contract's requirements.
- 18.4 At the latest 60 Days after takeover, the Contractor shall submit to the Company a final settlement proposal enclosing a final invoice. This proposal shall contain a specification of the final settlement for the Deliverables and a confirmation that all the remaining work noted on the defect list in the Takeover Protocol has been carried out and approved by the Company, or a list of the work that remains. All claims the Contractor believes he has against the Company shall be specified in the proposal.
- 18.5 Claims that are not included in the final settlement proposal cannot be submitted later on by the Contractor.
- 18.6 The Company must notify the Contractor of any objections he has to the proposal within 60 Days of receiving the final settlement proposal. The Company shall give reasons for its objections.
- 18.7 The Party that believes it has any amount due from the other Party must give notice within 60 Days of the Contractor receiving the Company's views on the final settlement proposal if he is going to bring legal proceedings on the basis of the final settlement, and must specify the claim. Should this deadline not be met, the right to submit the claim shall be lost.

19 Security

- 19.1 Unless otherwise stipulated in the Contract's appendices, the Contractor shall provide security for the correct performance of the Contract, including interest on overdue payments and the costs of collecting payments in the case of default. This security shall, unless an agreement on a different percentage has been reached, be 10 % of the Original Contract Price, and be provided within 14 Days of the Contract being signed. It shall apply until takeover has taken place and thereafter until the end of the Defects Notification Period or until the Contractor has fulfilled his obligations if this is later. The security shall be reduced to 5 % upon takeover.
- 19.2 Unless otherwise stated in the Contract's appendices, the Contractor shall provide security for the advance and progress amounts that the Company pays prior to takeover. These advance and progress guarantees shall apply until takeover has taken place.

19.3 The security provided by the Contractor shall be given as a guarantee by a bank or other guarantor that has been approved by the Company in advance, and shall be fully valid irrespective of the relationship between the guarantor and the Contractor. The guarantee shall be provided directly to the Company and not be limited in any other way than that stated here. The Company may ask for a performance guarantee from a parent company in addition to the abovementioned bank guarantee. All the security shall be provided to the Company before the Contractor sends his first invoice.

20 Ownership of the Contract Object. Right to have this handed over

20.1 The Company becomes the owner of the Contract Object and its individual components as the work is gradually carried out. Materials that are to be incorporated into the Contract Object become the Company's property when they are received by the Contractor or when the Company has paid for them if this takes place prior to this. The Contractor shall label all parts, etc, that are the Company's property and keep them separate from other objects.

20.2 The Contractor undertakes, irrespective of ownership, to keep the Contract Object insured in accordance with art. 27.

BREACH OF CONTRACT AND FORCE MAJEURE

21 Delay on the part of the Contractor

21.1 Should the Contractor be delayed in handing over in relation to the takeover date that has been agreed in, or pursuant to, the Contract, or in relation to a milestone that is sanctioned by liquidated damages, the Contractor shall pay liquidated damages to the Company.

Unless otherwise agreed, the liquidated damages shall be 0.3 % of the Original Contract Price per Day, with a minimum of NOK 3,000 per Day.

The Contractor's overall liability for delays pursuant to the Contract is limited to 15 % of the Contract Price.

21.2 Liquidated penalties that have been incurred are to be settled in connection with the final settlement.

Should it be clear that the total liquidated damages amount will be greater than the final settlement, the Company is also entitled to deduct the necessary amounts from any payment that has not yet fallen due, although such that the total amount deducted is not more than 15% of the Contract Price.

21.3 The Company may cancel the Contract due to a delay pursuant to the rules stipulated in art. 23.

22 The Contractor's liability for defects

22.1 A defect exists if the Deliverables are not in the state that the Company is entitled to pursuant to the Contract and this is not due to factors for which the Company is liable. Unless otherwise specified in the technical specification of the Contract Object, complaints regarding a defect cannot be submitted later than 24 months after the takeover date.

- 22.2 The Contractor shall repair any defects claimed before the deadline stated in art. 22.1 as soon as possible and free of charge. When the Contractor rectifies a defect, a new complaints period for those parts of the Deliverables that are rectified applies for 12 months as from the date when rectification was completed, unless the remaining part of the original complaints period is longer. However, the complaints period shall not exceed 36 months from the takeover date unless otherwise agreed. Should a defect prove to be a fault in a series of goods or a general defect, or if there may be reasonable grounds to assume this, the Contractor shall make sure to rectify or variation solutions or replace all the relevant parts so that similar defects do not arise.
- 22.3 The Contractor shall repair damage to other parts of the Deliverables that is caused by a defect. The Contractor is also liable for the costs of repairing damage to the Company's property that is not covered by the Contract if the damage is a result of a defect that is due to negligence on the part of the Contractor or a Subcontractor. The liability according to the preceding sentence shall, however, be limited to the highest of an amount equal to 100 % of the Contract Price and NOK 5 million, unless the damage has been caused by intent or gross negligence on the part of the Contractor or a Subcontractor. The prerequisite for the duty to cover such costs is that the repair must be carried out by the Company in a reasonable and appropriate manner.
- 22.4 Before complaints work is started, the Contractor shall notify the Company of the measures it is intending to carry out and of the dates when the rectification work is to take place. The Company shall without unreasonable delay notify the Contractor of its views on the Contractor's rectification plans.
- 22.5 Should the Contractor fail to rectify a defect or repair the damage he has caused within a reasonable time after the Company's complaint, the Company is entitled to carry out such rectification/repair work itself or to allow a Third Party to do so. All the necessary costs resulting from this shall be borne by the Contractor provided the Company acts in a reasonable manner. In such cases, the Contractor is to be informed immediately.
- 22.6 Should it prove impossible to rectify defects in this way within a reasonable time, the Company is entitled to demand a proportionate reduction in the Contract Price, calculated on the basis of the reduction in the Deliverables' value caused by the defect. The price reduction shall be at least the amount that the Contractor has saved as a result of the Deliverables not being in accordance with the Contract.
- 22.7 Should the rectification/repair work be carried out by the Company or a party for which the Company is responsible, the Contractor is no longer liable for the rectification/repair work or lack of rectification/repair and the consequences of this.
- 22.8 A penalty shall be payable in accordance with Appendix A for the performance defects in the Contract Object stated in this appendix. No other compensation for these specified performance defects may be claimed by the Company.
- 22.9 Should a defect have caused a loss to the Company that is not covered in accordance with articles 22.1-22.7 above, the Company is only entitled to demand that this loss be covered if the defect has been caused by intent or gross negligence on the part of the Contractor or a Subcontractor.

23 Cancellation due to the Contractor's breach of contract

- 23.1 The Company is entitled to cancel the Contract with immediate effect by giving written notice to the Contractor if:
- the Contractor becomes insolvent or suspends his payments, or
 - there has been or it is clear that there will be a fundamental breach of contract on the part of the Contractor, or

- the Company has, or it is clear that he will have, the right to the maximum liquidated damages in accordance with art. 21.1.

23.2 Should the Contract be cancelled in accordance with art. 23.1, the Company is entitled, to the extent that the Contractor is entitled to make such an assignment, to demand to take over the unfinished Deliverables, the Company's Deliveries and the rights that are necessary to enable the Company to complete the Deliverables itself or with the help of others. The Contractor shall ensure that there is such a right of assignment in his contracts with Subcontractors. Should the Company have demanded such a takeover, the Company shall pay a share of the Contract Price that reflects the value of the part of the Deliverables it has received and anything else that is taken over. A Takeover Protocol shall be dated and signed by both Parties. In the case of such a cancellation of the Contract, the Contractor is responsible for all additional costs, including increased finance costs that the Company incurs in order to complete the Contract as a result of the cancellation, although limited to 100 % of the Contract Price unless intent or gross negligence has been demonstrated by the Contractor or a Subcontractor. The Contractor is only liable for losses in excess of the additional costs that the Company suffers as a result of the cancellation in those cases where intent or gross negligence has been demonstrated by the Contractor or a Subcontractor.

Should cancellation take place, the Contractor shall conclude his work and leave the construction site within a reasonable time, which is to be determined by the Company.

Each of the Parties is entitled, in the case of cancellation, to demand that registration proceedings be immediately held with regard to the work carried out. Minutes shall be kept showing those present, the work that has been carried out and any defects in the work carried out. Should a Party fail to attend without valid grounds, the other Party may carry out such registration proceedings alone.

24 Force Majeure

- 24.1 Neither of the Parties shall be regarded as having defaulted on an obligation under the Contract to the extent that it can prove that the fulfilment of this obligation has been prevented by Force Majeure.
- 24.2 The Party wishing to invoke Force Majeure shall notify the other Party of the Force Majeure situation as quickly as possible.
- 24.3 In the case of Force Majeure, each of the Parties shall cover its costs that are due to the Force Majeure situation.
- 24.4 For as long as the Force Majeure situation lasts, the Contractor shall, to the extent necessary, safeguard the Contract Object, the Company's Deliveries and associated materials.
- 24.5 Within 14 days of the Force Majeure situation ceasing to exist, the Contractor shall submit to the Company any claim for an adjustment to the progress schedule. In such case, the progress schedule shall be adjusted to take into account the delay caused to the Contractor as a result of the Force Majeure situation. Should no such claim be submitted by the expiry of the deadline, it cannot be submitted later on.

LIABILITY AND INSURANCES

25 Liability in damages outside the contractual relationship

- 25.1 The Contractor is liable to the Company for injury or damage to the Company's personnel and property that is not covered by the Contract to the extent that this is pursuant to the general principles of the law of damages. The Contractor is also liable to the Company for injury or damage to the Company's personnel or property that is caused by a Subcontractor to the extent that the Subcontractor's liability for the injury or damage is pursuant to the general principles of the law of damages. The Contractor's liability according to this art. 25.1 is limited to the highest of an amount equal to 100 % of the Contract Price and NOK 5 million, unless the damage was caused by intent or gross negligence on the part of the Contractor or a Subcontractor. Should the injury or damage be due to a defect in the Deliverables, only the rules stated in art. 22 apply.
- 25.2 The Contractor shall indemnify the Company for all injury or damage to the Contractor's or Subcontractor's personnel or property unless the injury or damage was caused by the Company's negligence.
- 25.3 The Contractor shall indemnify the Company for any claim from a Third Party to the extent that the Contractor or a Subcontractor is liable to a Third Party pursuant to the general principles of the law of damages.
- 25.4 The Contractor's liability pursuant to this art. 25 applies from the date of the Contractor's arrival at the construction site or the Company's area in general until the Contractor has fulfilled all his obligations, including the rectification of defects, and has removed equipment, machinery and staff from the construction site and the Company's area in general. During this period, the liability is linked to any presence on the construction site, without taking into consideration whether the harmful act or omission takes place while carrying out the work on the Deliverables.

26 Limitation of liability

Notwithstanding any other provisions of the Contract to the contrary, the Contractor's liability pursuant the Contract shall not include liability for the Company's loss of income due to loss of production, unless such loss is caused by wilfull misconduct or gross negligence on the part of the Contractor or a Subcontractor.

27 The Contractor's insurances.

The Contractor shall ensure that the following insurances are in force in so far as the risk may be transferred. The Contractor's liability is independent of whether or not a relevant insurance has been taken out or should have been taken out pursuant to the Contract.

27.1 Transport insurance

Transport insurance covering the Contract Object is to be taken out on full A terms and conditions. This also applies when the Company itself arranges the transport, either in whole or in part. The insurance shall apply DDU/DDP delivered to the project site on Incoterms 2000. The cover shall be extended to cover loading, unloading and intermediate storage during the contractual period.

27.2 Project insurance

The insurance shall be a contractors' all risks/erection all risks insurance that covers any sudden, unforeseen incidents with as few exceptions as possible.

The insurance policy shall cover all the material, project-related assets unloaded at the project site, including assets in the Contractor's custody that are not the Contractor's equipment for the execution of the project.

The Company shall be coinsured. The insurance contract shall include a provision that the insurance company may not invoke such conditions as stated in chapter 4 or section 8-1 of the Norwegian Act no 69 of 16 June 1989 on Insurance Contracts (FAL) as a basis for reducing the compensation.

27.3 Own materials

Satisfactory insurance of machinery, materials and equipment (own, hired and borrowed) that are used to carry out the Deliverables.

27.4 Public and products liability insurance

Public and products liability insurance that covers physical injury or a loss to a Third Party's and the Company's personnel and property caused by the Deliverables or by consequences of the Deliverables. The sum insured shall be a minimum of NOK 25 million per insurance event per annum. Subcontractors shall be coinsured. Damage to a Third Party's materials in the Contractor's custody shall also be covered.

The insurance contract shall not include provisions that reduce the injured party's rights as regards the insurance company in relation to those which follow from FAL's ordinary provisions.

27.5 Insurance of persons

Occupational injury insurance, covering the Contractor's own permanent and temporary employees that carry out work relating to the Contract.

27.6 Other insurances

Other insurances that are stipulated by law. The Contractor shall ensure that all the Subcontractors have insured their liability as mentioned in the second sentence of art. 25.1.

28 The Company's insurances

The Company shall ensure it has the following insurances.

28.1 Builder's liability insurance

Insurance of the Company's liability relating to the project in question. The sum insured shall be a minimum of NOK 25 million per insurance event.

29 Provisions applicable to all the insurance covers

29.1 General

The insurances shall be taken out with Norwegian or foreign insurance companies with a satisfactory financial soundness. If taken out with a foreign company, the company's Standard and Poor's Credit rating shall be A- or better. Alternatively there shall be an equivalent rating carried out by another recognised and independent rating agency.

The insurances shall be established and have at least the scope of cover stated in the above descriptions of the insurance covers.

The insurance of material assets shall cover the specified assets up to their full replacement value.

The Parties shall without undue delay send each other a copy of an insurance certificate issued by the insurance company confirming that the insurances are in force in accordance with these Conditions of Contract.

The Contractor's insurance contracts shall be presented to the Company when on demand.

The insurances shall be established before the work on the Deliverables starts, and thus also cover the planning and manufacturing work at the Contractor's and Subcontractors' premises. The insurance cover for the accidental loss of the Contract Object shall be maintained until takeover has taken place. Other covers shall remain in force in full during the contract period, including the Defects Notification Period, and until the Contractor has removed equipment, material and staff from the area. It shall be impossible to cancel or amend the insurances without the other Party receiving notification of this at least 45 Days prior to the date when the amendment is to take place.

Should the Parties not have established and documented the insurances in accordance with the agreed provisions, either Party is entitled to establish the insurances for the other Party's account.

29.2 Notification of a loss

Both Parties shall notify each other immediately when they become aware of a loss. The Company is entitled to decide what is to be done following a loss, within the framework of the Contract. Unless the Company decides otherwise, the Contractor shall immediately do that which is necessary to achieve control over the situation, determine the extent of the loss and, in consultation with the Company and insurance provider, repair physical damage in the quickest and best way in accordance with the prevailing provisions.

29.3 Builder-managed insurance programme.

The Company is entitled, if it so wishes, to assume liability, at least 45 days prior to start-up, for the establishment and follow-up of the insurances under articles 27.1 and 27.2, with the scope of cover and provisions as specified above.

OTHER PROVISIONS

30 Rights to information, technology and inventions

30.1 Commercial and technical information, including drawings, documents and computer programs irrespective of their storage methods, and copies of these, that the Company has placed at the Contractor's disposal shall be the property of the Company. The same applies to information developed by the Contractor mainly on the basis of such information that the Company has placed at the Contractor's disposal.

Inventions made by the Contractor mainly based on the information mentioned in paragraph one of this article shall also be the property of the Company. However, this does not apply if a Third Party's right prevents this and the Contractor has done that which can reasonably be required to secure this right.

The Contractor shall notify the Company of such inventions that are to be the property of the Company. The Contractor shall provide the Company with the assistance necessary for the Company to have the inventions patented. The Company shall pay all the Contractor's reasonable expenses in connection with such assistance, including remuneration to the Contractor's employees or others in accordance with the prevailing law or general agreements regarding remuneration for inventions.

The Contractor shall not make use of the information mentioned in the first paragraph of this article or of inventions mentioned in the second paragraph of this article for purposes other than to carry out the Deliverables. All documentation, computer programs and copies shall be returned to the Company upon the expiry of the Contract unless otherwise agreed.

- 30.2 Commercial and technical information, including drawings, documents and computer programs irrespective of their storage methods, and copies of these, that the Contractor has placed at the Company's disposal shall be the property of the Contractor. The same applies to information developed by the Contractor mainly on the basis of such information and all other information that has been developed by the Contractor in connection with the Deliverables and which is not covered by art. 30.1.

Inventions that the Contractor makes while carrying out the Deliverables and which are not covered by paragraph two of art. 30.1 shall be the property of the Contractor.

The Contractor shall give the Company an irrevocable, royalty-free, non-exclusive right to use the information stated in paragraph one and inventions stated in paragraph two to the extent that this is necessary in connection with the operation, repair, modification, expansion, reconstruction and maintenance of the Contract Object.

31 Patents

- 31.1 The Contractor guarantees that the Deliverables and all its parts can be used by the Company without the impediment of any patent or other intellectual property rights. The Contractor shall indemnify the Company for any breach of patents or intellectual property rights caused by the Contractor's performance of the contract or the Company's use of the Deliverables or parts of it. The Contractor shall also indemnify the Company for any infringement of intellectual property rights resulting from the Company's use of documents, drawings or computer programs in accordance with the rules stipulated in art. 30 above.

32 Non-disclosure of information

- 32.1 All information that the Parties exchange in connection with the Contract shall be kept confidential and not disseminated to Third Parties without the other Party's written consent, unless otherwise stated in this art. 32.
- 32.2 However, either Party may pass on confidential information to a Third Party to the extent that this is necessary for the manufacture, use, modification, maintenance or inspection of the Deliverables. In such cases, the Parties shall ensure that the Third Party signs a non-disclosure agreement. The Parties may also pass on confidential information to a Third Party if
- such information was known to the recipient Party at the time when it was received, or
 - it is or becomes generally known in some way other than by a breach of the Contract's non-disclosure obligations, or
 - it has been received from a Third Party in a lawful manner without any non-disclosure obligation.
- 32.3 The Contractor shall not publish information relating to the Deliverables or Contract without the Company's written approval. Such approval shall not be refused without reasonable grounds.

32.4 The provisions in this article shall, however, not prevent the Parties from passing on confidential information to public authorities or another Third Party to the extent that this is necessary in accordance with prevailing legislation or decisions made by public authorities.

32.5 This duty of non-disclosure shall also apply after the Contract has been discharged.

32.6 Following a written notice to the Contractor, the Company may make the Contract available to companies that are cooperating with and/or are partly owned by the Company.

33 Applicable law and disputes

33.1 This Contract shall be subject to and interpreted in accordance with Norwegian law.

33.2 Any disputes that may arise in connection with the Contract and which are not resolved amicably are to be determined by a civil action in the court where the Company has its registered business address. Should the Parties so agree, any dispute may be resolved by arbitration. Disputes shall be determined in accordance with Norwegian law.