

1 General:

- 1.1 These General Terms and Conditions ("GTC") shall apply to any sales of Equipment and Services from Supplier to Buyer based on a Proposal from Supplier.
- 1.2 Acceptance of the Proposal including these Conditions shall be deemed to have been made upon execution of a binding Contract between the Parties.

2 Definitions

In these GTC the following terms and their definitions shall apply:

Buyer	Means the company or person purchasing Equipment or Services from Seller or its successors or permitted assigns
Client	Buyer's client and/or the ultimate user of the Work.
Conditions	Means these GTC and any amendments thereto agreed to by the Parties
Contract	Means the written sales contract or Purchase Order entered into between the Parties based on acceptance of a Proposal from Supplier
Contract Price	Means the agreed price for the Work as set forth in the Contract
Delivery Date	The date of Seller's delivery of the Equipment and Services according to the Contract.
Equipment and Services	Means any equipment, goods and/or services offered for sale by Supplier.
Facility	Supplier's Facility at Hanaleite, Sveio, Norway.
Milestone Dates	Means the payment milestones as described in the Contract.
Party	Means Buyer or Supplier, Parties means both.
Proposal	Means any written document supplied by Supplier which offers Equipment and or Services for purchase and outline the commercial details of the purchase and the technical details of the Equipment and/or Services being offered.
Services	All inspection, certification, training, installation, commissioning and maintenance services offered to be performed by Supplier pursuant to the Contract.
Supplier	Helifuel AS (org.no. 976 954 076)
Termination Fee	Means the fee payable by Customer upon termination for convenience (ref 8.1)
Technical Specification	Means the written details of the Equipment and/or Services offered by Supplier in a Proposal.
Work	Equipment to be delivered and/or Services to be performed by Supplier pursuant to the Contract

3 Supplier's obligations

- 3.1 Supplier shall deliver the Equipment within the Delivery Date as set forth in the Contract.
- 3.2 Supplier shall provide the spares, tools and consumables as defined in the Contract.
- 3.3 Supplier shall at Buyer's request and cost provide training for Buyer's crew to operate the Supplier provided Equipment.
- 3.4 Supplier shall at Buyer's request and cost arrange for the transportation of the Equipment from Supplier's location to Buyer's onshore Site.
- 3.5 Supplier shall provide the Services as defined in the Contract to facilitate smooth installation, commissioning and start-up of the provided Equipment.

4 Buyer's obligations

- 4.1 Buyer shall arrange for travels from its onshore Site to its offshore site and back, board and lodging offshore, any crew transports, and medivac facilities for Supplier personnel at no cost to Supplier.
- 4.2 Buyer shall arrange for transportation and storage of the Equipment to, from, and at the offshore location at no cost to Supplier.
- 4.3 All installation work at Buyer's sites related to Supplier provided Equipment is to the risk and account of Buyer.
- 4.4 At Buyer's cost, a surveyor from the classification / regulatory society of Buyer's site shall verify all interfaces applicable to the Equipment.

5 Delivery and Insurance

- 5.1 Delivery is Ex-Works (EXW - Incoterms 2010) at Supplier's Facility.
- 5.2 Equipment Title and Risk of Loss shall pass to Buyer at Delivery.
- 5.3 Supplier can at Buyer's request and cost arrange for transportation of the Equipment to the address shown in the Contract within the date stated in the Contract ("Delivery Date").
- 5.4 Any cost associated with loading arrangements, export/import duties and transportation are for Buyer's account.
- 5.5 Supplier is liable for any damage or physical loss to the Equipment or parts thereof till Delivery and shall establish proper insurance for such loss or damage.
- 5.6 Buyer is liable for any damage or physical loss of the Equipment after Delivery, including shipment and transportation.
- 5.7 Supplier shall be deemed to have fulfilled his delivery obligations when the Equipment have been delivered on or before the Delivery Date.

6 Terms of Payment

- 6.1 Buyer shall pay Supplier within 30 days following receipt of invoice. Supplier shall invoice in accordance with the Milestone Dates set forth in the Contract.
- 6.2 Interest on overdue payment shall be payable according to the Norwegian Delayed Payments Act of 1976 ("Morarenteloven"), or 3% above base lending rate of Barclays Bank Ltd., London, whichever is higher.

7 Taxes and duties, licenses and consents

- 7.1 The Contract Price and any subsequent invoice thereto are exclusive of any and all taxes, withholding taxes, duties, levies, fees and charges assessed by any governmental or regulatory authority having jurisdiction over the sale of the Equipment and Services and such taxes and duties are the sole responsibility of Buyer.
- 7.2 If any license or consent from any governmental or other authority shall be required for the Buyer's purchase, carriage or use of the Equipment and/or Services, Buyer shall obtain same at its own expense and if necessary, produce evidence of same to Supplier upon demand.
- 7.3 Failure to do as detailed in 7.2 shall not entitle Buyer to withhold or delay any payment of the Contract Price.
- 7.4 Buyer shall be responsible for any additional expenses or charges incurred by Supplier resulting from such failure.

8 Termination

- 8.1 If Buyer terminates the Contract for convenience, Buyer shall pay the unpaid balance due to Supplier for the part of the Work already performed and shall further pay a Termination Fee of 50% of the Contract Price.

- 8.2 If Buyer terminates the Contract for cause, Buyer shall pay the unpaid balance due to Supplier for the part of the Work already performed.

- 8.3 If Buyer becomes insolvent or does not fulfil his payment obligations, or is in any other breach of contract, Supplier may terminate the Contract and claim compensation for damages and losses

9 Force Majeure

- 9.1 "Force Majeure" means: An event or occurrence that: (i) delays or renders impossible the affected Party's performance of its obligations under this Contract; (ii) is beyond the reasonable control of the Party affected and (iii) was, provided that such party could not reasonably have foreseenable, or if foreseenable could not have been prevented or avoided by the affected Party. To the extent that (i) through (iii) above are satisfied, Force Majeure include, without limitation, war (declared or undeclared), acts of terrorism, civil disturbances, revolts, insurrections, sabotage, catastrophic storms or floods, named tropical storms, tornadoes, hurricanes, typhoons, cyclones, tsunamis, earthquakes, national or industrywide strikes or lockouts, commercial embargoes, epidemics, fires, explosions and actions of a governmental authority.
- 9.2 A Party shall not be considered in breach of the Contract (other than the obligation to pay monies due) to the extent it is proven that such Party was unable to fulfil its contractual obligations due to Force Majeure.
- 9.3 The Party invoking Force Majeure shall immediately notify the other Party, informing of the cause of delay and the presumed duration thereof.
- 9.4 Each Party is entitled to terminate the Contract if the Force Majeure situation continues, or it is obvious that it will continue, for more than 60 days. In such case Buyer shall pay Supplier for all Work performed up to the date of termination.
- 9.5 Charges for Services will not cease during Force Majeure – unless terminated.
- 9.6 Force Majeure shall also include a situation where the political situation at any place where the Contract is performed is such that Supplier's or its subcontractor's personnel are hindered, either wholly or in part, in their performance of the Work. Advice from government agencies or instructions from Supplier's corporate management restricting travel on the grounds of an unstable political situation shall be deemed to constitute such a hindrance to the performance of the Work.

10 Intellectual Property Rights

- 10.1 All copyrights, design rights, patents, trademarks, trade secrets and other Intellectual Property Rights ("IP Rights") in and covering the Work or portions thereof prepared or developed by Supplier hereunder, shall remain the property of Supplier.
- 10.2 All drawings and documents including technical specifications and computer programs furnished by Supplier to Buyer in relation to the Goods and their operation, remain the property of Supplier and may not be disclosed or copied to any third party without Supplier's written consent.

11 Limited Warranty

- 11.1 Supplier warrants that its Equipment is free from defects in design, material and workmanship. For Supplier's new Equipment purchased solely for the benefit of the Buyer, Supplier warrants, for a period of eighteen (18) months from Delivery or twelve (12) months from installation, whichever is earlier, that Equipment designed, manufactured, tested by Supplier and installed and commissioned in documented conformance to Supplier's recommendations will conform to the design, material and Technical Specifications set forth in this Contract.

- 11.2 If the Equipment fails to conform to such specifications and upon inspection by Supplier, Supplier at its option and as Buyer's sole remedy will either repair or replace such defective or non-conforming Equipment that proves defective or non-conforming by reason of improper design, material or workmanship, with the equipment originally furnished or a technical equivalent of the Supplier's choosing.
- 11.3 As a condition of this warranty, Equipment commissioning must be performed or supervised by an authorized technical representative of the Supplier. Failure to meet this requirement shall void all product warranty.
- 11.4 The Equipment, during the warranty period, must be maintained in strict accordance with the regulatory requirements (CAP 437, OLF or other) applicable to the operating site. Further, this maintenance must be performed and documented by certified service personnel. Failure to maintain evidence of conformance to this requirement shall void all warranty on the Equipment.
- 11.5 Any equipment repairs made as a result of this Limited Warranty shall be warranted for an additional twelve (12) months from the time of the warranty repair. This additional Limited Warranty applies only to the repaired or replaced equipment or parts and is not a warranty extension on the original Equipment or parts supplied to Buyer.
- 11.6 Supplier warrants that the services provided pursuant to this Limited Warranty shall conform to the material and Technical Specifications set forth in this Contract. In the case of non-conforming services and provided Supplier is notified by Customer prior to Supplier's departure from the worksite, Supplier shall re-perform that part of the non-conforming services.
- 11.7 For overhauled equipment outside of Limited Warranty, Supplier warrants that for a period of four (4) months from the date of shipment or three (3) months from installation and / or commissioning, whichever is earliest, that overhauled equipment will be free from defects in workmanship. The warranty expressly assumes that parts normally considered consumables (including, but not limited to rubber goods, seals (rubber, polymer and/or metallics and / or bearings), are replaced during overhaul. If Buyer requests that such parts shall not be replaced, Supplier hereby disclaims any warranty for said equipment or parts.
- 11.8 Supplier's warranty obligations hereunder shall not apply if the Equipment defect or non-conformity was proven to be caused by:
- a) Buyer's failure to properly store, handle, install, commission, use or maintain the Equipment or parts as recommended by Supplier; or
 - b) utilization of replacement equipment or parts not manufactured or supplied by Supplier; or
 - c) use of Supplier-furnished spare parts that are more than eighteen months old from the time of shipment and / or have not been stored in an area continuously protected from direct sunlight and low humidity; or
 - d) damage to Supplier's Equipment resulting from an accident, abuse, misuse, war or insurrection, natural or personal disaster, or any unauthorized disassembly, repair, service or modification.
- 11.9 Further, Supplier's warranty obligations under this article shall terminate if;
- a) Buyer fails to perform its obligations under this Contract between the Parties, or
 - b) if Buyer fails to pay any monies due to Supplier.
- 11.10 This Limited Warranty sets forth the Buyer's sole remedy and Supplier's only obligation with regard to defective or non-conforming equipment, parts or services. Except as otherwise expressly provided pursuant to the provisions of this Limited Warranty, Supplier makes no other warranties or representations of any kind, express or implied, and Supplier disclaims the implied warranties of merchantability and fitness for any particular purpose.
- 11.11 In no event shall Supplier be liable to Buyer or Client of the Equipment for any damages, expenses, lost revenues, lost savings, lost profits or any other incidental or consequential damages arising from the purchase, use or inability to use the Supplier's Equipment even if Supplier has been advised of the possibility of such damages.
- 12 Liquidated damages**
- 12.1 If Supplier due to causes under his own responsibility is delayed with delivery of the Equipment with more than 30 days, liquidated damages shall apply.
- 12.2 Liquidated damages are agreed by the Parties as a pre-assessment of the damage caused to and suffered by Buyer due to such delay in completion or low progress and shall not be construed as a penalty.
- 12.3 The liquidated damages shall be calculated as 0,05% of the Contract Price per day from the 31st day.
- 12.4 Supplier's cumulative liability for liquidated damages under the Contract is limited to 5% of the Contract Price.
- 12.5 Notwithstanding any other provision in this Contract Liquidated damages are Buyer's sole remedy for delay.
- 13 Liability**
- 13.1 Buyer shall indemnify Supplier from and against any claim concerning:
- a) personal injury to or loss of life of any employee of Buyer,
 - b) loss of or damage to any property of Buyer arising out of or in connection with the Work.
- This applies regardless of any form of liability whether strict or by negligence, in whatever form, on the part of Supplier. All references to Buyer in this clause 13 shall include the Client and any affiliate or co-venturer of Buyer or Client, and the employees, officers, agents, insurers and invitees of any of the aforesaid.
- 13.2 Supplier shall indemnify Buyer from and against any claim concerning:
- a) personal injury to or loss of life of any employee of Supplier,
 - b) loss of or damage to any property of Supplier arising out of or in connection with the Work.
- This applies regardless of any form of liability, whether strict or by negligence, in whatever form, on the part of Buyer. All references to Supplier in this clause 13 shall include any subcontractor of Supplier and any affiliate of Supplier or its subcontractor, and the employees, officers, agents, insurers and invitees of any of the aforesaid.
- 13.3 Buyer shall indemnify Supplier from Buyer's own indirect losses, and Supplier shall indemnify Buyer from Supplier's own indirect losses. This applies regardless of any liability, whether strict or by negligence, in whatever form, on the part of either Party. Indirect losses according to this provision include but are not limited to: loss of earnings, loss of business opportunity, loss of profit, loss of use and loss of production.
- 13.4 Except as otherwise provided in these Conditions, Buyer shall indemnify and hold harmless Supplier from and against any claims, losses, damages or costs (including legal costs) resulting from Buyer's use and operation of the Equipment, howsoever caused, including the negligence or breach of duty of Supplier.
- 13.5 Supplier shall not be responsible for any form of pollution.
- 13.6 Notwithstanding any other provision in the Contract to the contrary, the total aggregate liability of Supplier with respect to the Work whether based on law, contract, guarantees, delay, negligence, strict liability or otherwise, shall in no event exceed 20% of the Contract Price and Buyer releases and agrees to indemnify and hold Supplier harmless from any liability in excess thereof.
- 13.7 The remedies described in this Contract shall constitute the Buyer's sole remedies against Supplier for any liability of Supplier under or in any way connected with the Contract.
- 14 Confidentiality**
- 14.1 All information exchanged between the Parties, including the IP Rights and the terms of this Contract, shall be treated as confidential and shall not be disclosed to a third party without the other Party's written permission, unless such information:
- a) is already in the unrestricted possession of the Party in question at the time the information was received;
 - b) is or becomes part of the public domain;
 - c) is rightfully received from a third party, without an obligation of confidentiality; and/or
 - d) is required to be disclosed by law.
- This confidentiality clause shall survive the expiration or termination of this Contract.
- 15 Waiver**
- 15.1 No waiver by Supplier of any breach of any of the terms and conditions of the Contract shall be construed as a waiver of any subsequent breach whether of the same or of any other term or condition hereof. No waiver shall be validly made unless made in writing.
- 15.2 No failure or delay on the part of Supplier to exercise any power, right or remedy under this Contract shall operate as a waiver thereof nor shall any single or partial exercise by the Supplier of any power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy.
- 16 Assignment**
- 16.1 Buyer shall not be entitled to assign his rights and obligations under this Contract to any third party without Supplier's prior written consent, which shall not be unreasonably withheld.
- 16.2 Supplier shall be entitled to assign his rights and obligations under the Contract, fully or partly, to an affiliate or to Supplier's finance institution.
- 17 Sanctions and export controls**
- 17.1 The Buyer represents and warrants that it will comply with applicable sanctions and export control legislation in its performance of the Contract, including but not limited to, laws, regulations, decisions or executive orders maintained or enforced by the European Union, Norway, the United Kingdom and the United States of America.
- 17.2 The Buyer shall not sell, provide, transfer or export, directly or indirectly, the Supplier's Equipment and Services to any natural or legal person who is designated on any sanctions or restricted party list (whether by name or reason for being included in a class of persons), or is directly or indirectly owned or controlled by such designated natural or legal person, or to any project, end-use or geographical area that would expose the Supplier to a risk of violating any sanctions maintained or enforced by the European Union, Norway, the United Kingdom, the United States of America, or other applicable sanctions

authority. The Buyer shall make adequate and risk-based inquiries to ascertain if the project, end-use or any potential third party to which the Supplier's Equipment and Services are to be made available is subject to any sanctions, either directly or indirectly, as described in the foregoing. The Buyer is responsible for obtaining all export, import or distribution licenses or permits which may be required for the Buyer to lawfully conduct its business.

- 17.3 The Buyer shall notify the Supplier promptly in writing upon discovery of any instance where it (i) fails to comply with any of the provisions of this Clause 17 or (ii) is designated by any government department or agency as target of sanctions or export controls. In any such event, the obligation of the Supplier to deliver any Equipment and Services may at the option of the Supplier be suspended or terminated with immediate effect without any liability for the Supplier. The Buyer shall indemnify and hold harmless the Supplier from and against any losses, damages and claims arising from breach of this Clause. This indemnity shall survive termination of the Contract.

18 Applicable law, severability and disputes

- 18.1 This Contract shall be governed by and interpreted in accordance with Norwegian law.
- 18.2 If any law or court of competent jurisdiction invalidates, voids or amends any provision of these GTC, said provision will be deemed as deleted or modified to comply with such law or court but these GTC including any such modified provision and all other provisions of the GTC shall not be affected.
- 18.3 Any disputes arising as a result or in connection with this Contract, and which are not resolved by mutual agreement, shall be settled by ordinary court proceeding at the court of Stavanger, Norway.