CUBILITY®

Document title:

Purchase Order - Cubility Standard Terms and Conditions

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1 Introduction and Scope

(i) These general purchase conditions shall apply to all orders issued by Cubility AS (the "Buyer") to the Supplier unless otherwise agreed in writing between the parties. These conditions shall also apply to future business transactions between the Buyer and the Supplier even if not explicitly referred to or enclosed in future cases. Other general standard terms and conditions, in particular those of the Supplier, shall not apply even if not expressly objected to in an individual case or if ordered goods/services have been accepted without reservation.

(ii) Only written orders and agreements are binding on the Buyer. Written form includes confirmations sent by email or fax. oral agreements are not valid unless confirmed in writing by the Buyer.

(iii) The Purchase Order constitutes the entire agreement between the parties and shall have precedence over the inquiry, bid, and any other agreements previously made between the parties. Other conditions shall not apply unless the Buyer has accepted them in writing.

(iv) If the Supplier does not accept orders within two weeks of receipt, the Buyer shall be authorized to revoke them at no cost.

(v) The Supplier shall only assign third parties with order fulfilment in full or in part with the Buyer's prior written approval.

(vi) Additional requirements may be added in addendum to the Purchase when the Supplier provides personnel for work at the Buyer's facilities/premises.

2 Definitions

(i) "Purchase Order" means these General Conditions, the Purchase Order format, and any other documentation specified in the Purchase Order.

(ii) "Goods" means all services, materials, equipment, documentation, and any other items to be delivered by the Supplier to fulfil the requirements of the Purchase Order.

(iii) "Supplier" means the firm or person specified on the front page of the Purchase Order responsible for supplying the Goods.

(iv) "Buyer" means Cubility AS as the entity issuing the Purchase Order.

(v) "Force Majeure" is defined by ICC Publication no. 650 as any event or circumstance beyond the reasonable control of the parties, which could not reasonably have been foreseen at the time of the contract's conclusion, and which prevents or delays the performance of one or more contractual obligations. Examples of such events include, but are not limited to, natural disasters (such as earthquakes, floods, hurricanes), war, acts of terrorism, civil unrest, strikes, lockouts, pandemics, and government orders or restrictions.

(vi) "Price" means the total amount due to the Supplier in accordance with the provisions of the Purchase Order.

3 Order Acknowledgement

(i) The Supplier shall confirm the order by signing the Buyer's Purchase Order acknowledgment form.

(ii) If the Purchase Order acknowledgment is received by the Buyer later than 14 days after the Purchase Order date, the Buyer may cancel the Purchase Order without any cost or obligation.

(iii) If the Supplier acknowledges the Purchase Order too late, with divergent terms and conditions, or by referring to its own general terms and conditions, the acknowledgment shall only be valid if specifically accepted by the Buyer in writing.

4 Prices and Payment Terms

(i) The prices stated in the Purchase Order are fixed unless otherwise agreed in writing.

(ii) Payment shall be made within 30 days following the receipt of a correct invoice, provided that all the Supplier's obligations according to the Purchase Order have been fulfilled and that a complete delivery has taken place.

(iii) Invoices must specify the Purchase Order number and comply with the order requirements. Incorrect invoices will be returned to the Supplier.

(iv) If undisputed amounts are paid late, the Supplier has the right to claim interest in accordance with Norwegian legislation concerning penalty interest.

5 Delivery and Acceptance

(i) The Goods shall be delivered properly packed and marked as per the Purchase Order requirements. Delivery must occur at the correct place within the agreed time frame. The Supplier shall notify the Buyer immediately in writing of any defects or omissions discovered before commencing production.

(ii) Unless otherwise stated in the Purchase Order, delivery terms shall follow the latest revision of Incoterms with delivery made DDP (Delivery Duty Paid) at the time and place instructed by the Buyer. If the Supplier anticipates delays, they must inform the Buyer in writing immediately, detailing the reason, extent of the delay, and corrective actions taken. If these actions are insufficient, the Buyer may require additional measures at the Supplier's expense.

(iii) The Buyer reserves the right to inspect the Goods at any stage during production and prior to delivery. Acceptance of the Goods is contingent upon inspection and approval by the Buyer and does not waive the Buyer's rights to claim for any defects discovered subsequently. For services or work performance, formal acceptance by the Buyer is required, documented by an inspection certificate. Each party shall bear its own costs associated with the acceptance process. The Supplier commits to using environmentally friendly packaging complying with the latest official or applicable packaging regulations. The Supplier agrees to take back used packaging without additional charge for reuse or recycling outside the public waste disposal system. The Buyer will handle reusable packaging properly and return it to the Supplier in the best possible condition free of charge.

(iv) Notification of shipment must be provided when the Goods leave the Supplier’s premises. Shipment documents must include the shipping address, Buyer’s order number, and item number. Shipments for which the Buyer bears freight costs must follow the lowest freight rates or the Buyer’s shipping instructions. The Supplier must ensure proper securing of the cargo to prevent transit damage.

(v) Agreed delivery times are binding. The Buyer must be informed in writing without undue delay of any circumstances preventing timely delivery. Delivery time is met when the Goods are received or the service is completed at the Buyer’s premises or the designated place of performance.

(vi) Partial deliveries require the Buyer's consent. The Supplier must ensure that goods and spare parts can be supplied to the Buyer at reasonable terms for five years after the last delivery. If the Supplier plans to discontinue supply within or after this period, they must notify the Buyer immediately in writing to allow for last orders.

(vii) If delivery times are not met, the Buyer is entitled to 0.5% in liquidated damages of the Price for each complete week of delay up to a maximum of 10% as a lump sum without needing to prove damage or loss unless otherwise explicitly agreed. If the Buyer becomes entitled to maximum liquidated damages, such delay shall be deemed substantial. In addition, the Buyer retains the right to claim statutory entitlements. Acceptance of delayed delivery does not waive compensation rights, and the Supplier remains liable even if no explicit reservation is stated at the time of acceptance.

6 Quality Assurance and Control

(i) The Supplier must have a documented quality assurance system in accordance with ISO 9001 or an equivalent standard. The Supplier undertakes to warrant permanent quality assurance for its goods by installing an adequate quality assurance system and performing quality tests and checks prescribed by the Buyer or deemed suitable during and after production. The Supplier shall document these tests and checks.

(ii) The Buyer has the right to conduct inspections, tests, and audits at the Supplier's and subcontractors' facilities to ensure compliance with the Purchase Order requirements. These verifications, inspections, and tests, including audits, can be carried out by the Buyer or via a subcontractor duly approved pursuant to the terms of the Purchase Order. The Buyer's inspections and verifications do not exempt the Supplier from the responsibility to deliver the Goods in accordance with the Purchase Order.

(iii) The Supplier shall ensure that any subcontractor involved in the Purchase Order has an established and documented quality assurance system equivalent to ISO 9001 or similar standards.

7 Warranty and Guarantee

(i) The Supplier guarantees that the Goods conform to the specifications in the Purchase Order and are free from defects in material, workmanship, design, and function.

(ii) The guarantee period shall be 18 months from the date the Goods are put into use or 24 months from the date of delivery, whichever expires later.

(iii) If defects are discovered within the guarantee period, the Supplier shall at their own cost promptly remedy the defects. If the Supplier fails to remedy the defects, the Buyer may remedy the defects and recover the costs from the Supplier.

(iv) The Buyer shall inspect the Goods as soon as practicable after delivery. If any defects are found, the Buyer shall notify the Supplier in writing promptly.

(v) If the Supplier is unable to remedy a defect within a reasonable time after receiving notification from the Buyer, the Buyer reserves the right to have the work done by itself or third parties at the Supplier's expense.

(vi) If major defects are discovered that, in the Buyer's reasonable opinion, cannot be corrected within a reasonable time, the Buyer may either require a reduction in the price or handle the issue according to the relevant contractual provisions.

(vii) If the Buyer performs guarantee work during the guarantee period, such work shall be guaranteed for a renewed period equivalent to the original guarantee period.

8 Variations and Changes

(i) The Buyer has the right to order variations in quality, quantity, or time of delivery, provided that these variations do not exceed what the parties could reasonably expect when the Purchase Order was signed.

(ii) Agreed variations shall be confirmed by the Buyer in writing. The Supplier must confirm any effects on price, time of delivery, and technical specifications within 14 days.

(iii) The variation order shall be implemented upon the Buyer's request even if the parties have not yet agreed on the effects on the Purchase Order.

9 Liability and Indemnity

(i) The Supplier shall indemnify and hold the Buyer harmless from any loss or damage caused to third parties by the Supplier.

(ii) Neither party shall be liable for indirect or consequential losses unless otherwise stated in these Standard Terms & Conditions.

10 Intellectual Property Rights

(i) The Supplier ensures that the Goods do not infringe any patents or other intellectual property rights. The Supplier shall indemnify the Buyer from any claims resulting from such infringements.

11 Confidentiality

(i) Confidential information exchanged between the parties in connection with the Purchase Order shall not be disclosed to any third party without prior written consent.

(ii) Any models and tools produced by the Supplier at the Buyer's expense shall become the property of the Buyer upon payment. These items must be handled with care by the Supplier, clearly marked as the property of the Buyer, and where possible, stored separately from other Supplier products. The Supplier is responsible for insuring these items against fire, water, theft, loss, and other damages at their own expense. Resale of parts produced using these models and tools is prohibited without the express written consent of the Buyer.

(iii) Documents, drawings, plans, sketches, and other know-how provided by the Buyer to the Supplier for the purpose of fulfilling the order in any form (written, faxed, emailed, or on electronic data carriers) shall remain the property of the Buyer. These materials are considered trade secrets of the Buyer and must be treated with the utmost confidentiality. The Supplier is obligated to handle them with care, make them available only to employees who require them to fulfil the contract and who are bound by confidentiality obligations, not disclose

them to third parties, and only make copies as necessary to execute the order. All documents and copies must be returned to the Buyer upon completion of delivery.

12 Termination and Cancellation

(i) The Company may terminate the Purchase Order with immediate effect by giving written notice to the Supplier in the event of insolvency, material breach, or substantial delay in delivery. Upon termination, the Company is entitled to recover any costs, losses, or damages suffered due to the Supplier's default.

(ii) The Buyer has the right to cancel the Purchase Order by giving written notice to the Supplier. In the event of cancellation, the Buyer shall pay the Supplier for the unpaid amount due for the work already performed on the Goods and all direct and necessary costs incurred by the Supplier due to the cancellation.

13 Force Majeure

(i) Neither party shall be liable for failure to perform due to Force Majeure.

(ii) The affected party must notify the other party in writing without delay. The affected party must use all reasonable efforts to mitigate the effects of the Force Majeure event. If performance is suspended for more than 6 months, either party may terminate the Purchase Order.

14 Governing Law and Dispute Resolution

(i) This Purchase Order is governed by and construed in accordance with Norwegian law.

(ii) Disputes arising from the Purchase Order shall be settled by court proceedings with Sør-Rogaland District Court as the agreed legal venue.

15 Export Control

(i) If requested by the Buyer, the Supplier must submit a supplier's declaration to satisfy the requirements of EC Directive 1207/2001. The Supplier must provide the Buyer with such a declaration in due time, however no later than upon acceptance of an order.

(ii) The Supplier must inform the Buyer of any approvals required for the (re-)export of its goods by relevant export or customs regulations.

(iii) The Supplier shall inform the Buyer in writing of all further foreign trade data related to the goods and its components and of any changes to this data.

(iv) If the required details are not provided or are incorrect, the Buyer shall be authorized to rescind the contract.

16 Bank Guarantee

(i) If requested by the Buyer, the Supplier shall provide an on-demand bank guarantee corresponding to 10% of the Purchase Order price. Unless otherwise agreed, this guarantee shall be provided at the same time as the purchase order agreement confirmation or at the latest 14 days after the signed agreement. The guarantee shall remain valid until the expiration of the guarantee period or until all guarantee work is completed, whichever is later.

(ii) The Buyer is entitled to withhold payment of any invoice from the Supplier until a valid bank guarantee is provided.

17 Safety; protection of the environment

(i) The Supplier shall ensure that all deliveries and services comply with environmental protection, accident prevention, and workplace safety regulations in effect at the Buyer's premises or any other designated place of performance, provided that the Buyer has communicated such regulations. This is to prevent or mitigate any adverse effects on human health and the environment. The Supplier is required to implement and maintain an appropriate management system, such as DIN EN ISO 14001 or equivalent. The Buyer reserves the right to request evidence of such a management system and to conduct audits at the Supplier's site as necessary.

(ii) The Supplier must adhere to all relevant regulations regarding the handling and marketing of hazardous materials, including but not limited to the EC Directive on the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH), the Chemical Substances Act, and the ordinance on hazardous substances. Additionally, the Supplier must comply with regulations on waste disposal and recycling. The Supplier is also responsible for informing the Buyer about any goods handling, storage, and disposal requirements.

18 Code of Conduct and Entrepreneurial Responsibility

(i) The Supplier declares its commitment to comply with all relevant legal provisions, including environmental protection laws, labor laws, and employee safety regulations. The Supplier confirms that it does not use, accept, or tolerate child or forced labor in the production and sale of its goods or the provision of its services.

(ii) The Supplier further confirms that it shall not commit or tolerate any form of bribery or corruption.

(iii) The Supplier agrees to adhere to the Buyer's policies and procedures related to conduct and governance. These procedures encompass policies and guidelines designed to ensure ethical and responsible business practices. The Buyer's policies and procedures will be provided to the Supplier upon request. The Supplier must ensure compliance with these procedures in all relevant operations and interactions.

(iv) Adherence to these procedures is a condition of the Purchase Order, and any breaches and/or violations may result in corrective actions hereunder, including termination of the contract.

19 Transparency Act Compliance

(i) Suppliers must conduct their business in accordance with the principles of the Norwegian Transparency Act, effective from 1 July 2022, which promotes respect for fundamental human rights and decent working conditions.

(ii) Suppliers not legally required to comply with the Transparency Act should voluntarily adhere to these principles to ensure ethical practices within their operations and supply chains.

(iii) Suppliers falling under the scope of the Transparency Act must fully comply with its requirements, including conducting due diligence assessments and publicly reporting their findings.

(iv) All Suppliers must provide relevant information to the Buyer to support compliance efforts with the Transparency Act. Confidential information will be protected unless it reveals breaches of human or labour rights.

(v) The Buyer may request documentation to verify compliance, including policies, risk assessments, and audit reports. Non-compliant Suppliers must submit a Corrective Action Plan (CAP) to address breaches. Failure to comply may result in contract suspension or termination.