

## **Terms and conditions for the contract**

***These terms and conditions will apply for the winner of the auction in question (winner hereafter named "buyer").***

### **1. General**

1.1. Norwegian Marine & Cargo Survey AS (NMCS), org.no. 814784142, facilitates and carries out the auction on behalf of the seller of the goods. NMCS is not a part of the purchase agreement, and all rights and obligations under this agreement are exclusively between the buyer and the seller. It is further emphasized that NMCS has no control over, or responsibility for, the quality, legality or existence of the sold goods, or the correctness of any information given. Beyond facilitating the agreement, NMCS has no liability for any breach of this agreement on either side.

1.2. Unless otherwise regulated in the terms and conditions for the contract, the Norwegian Sale of Goods Act is applicable for the contractual relationship.

1.3. In case of a conflict between the regulations in the terms and conditions for the contract and the Sale of Goods Act, the terms and conditions for this contract shall precede.

1.4. In case of a conflict between the regulations in the Circular letter, the auction form, the terms and conditions for the auction or the terms and conditions for the contract, the terms and conditions for the auction shall precede.

1.5. The terms and conditions for the contract, and the conditions are subject to Norwegian law and the agreed legal venue is Oslo district court (Oslo tingrett).

1.6. Unless otherwise agreed (electronically or in writing), the parties are not entitled to transfer their rights and obligations pursuant to this agreement to a third party without the other party's written consent.

1.7. NMCS will collect and process personal information in order to fulfil its obligations stated in the terms and conditions for the contract. Further information can be found in NMCS privacy statement available on the website. In case you want to make an inquiry about the processing of personal data, NMCS can be contacted on Norwegian Marine Cargo & Survey, Kongensgate 2, 0152 Oslo, Norway, [post@cargosurvey.com](mailto:post@cargosurvey.com), +(47) 22 42 46 33. GDPR.

1.8. Unless otherwise stated in mandatory legislation, the buyer waives any rights to put forward a claim for compensation or remedy for breach of contract (including, but not limited to price reduction, revoke of contract, compensation, e.g.) in connection with the auction and the purchase.

1.9. Where NMCS shall be liable for damages to the other Party, these shall not exceed the damage which the Party in default could reasonably have foreseen at the time of the formation of the Contract, and in any case shall not exceed a lump sum equal to 10 (ten) times the contract value to be paid by the Customer to NMCS for the performance of the Service.

### **2. Payment**

2.1. All payments relating to this agreement shall be made to the seller in accordance with the payment information stated in the Circular letter. Confirmation of payment must be sent to NMCS by the pre-arranged method.

2.2. The purchase price is the amount of the bid excl. of VAT, other taxes, customs etc. which must be covered by bidder in addition to the bid.

2.3. The payment of the purchase price is due for payment three (3) days after the buyer has received the bid acceptance notice.

2.4. Taxes, transportation costs, sales cost and other additional costs related to the purchase are at the expense of the buyer. Such costs are settled directly between the buyer and the

seller or directly with the relevant authority. See clause. 2.2.

2.5. In the case of delayed payment, the buyer shall pay the current interest on delayed payments according to the Act relating to Interest on Overdue Payment (*forsinkelsesrenteloven*) from and including the day after the due date for payment and until payment is made.

2.6. If the buyer has not paid the amount on the due date or have not collected the goods at the latest two (2) days after the handover date, the buyer is regarded as having substantially breached the agreement, and the seller can choose to cancel the agreement.

2.7. If the agreement is cancelled by the buyer, and the goods are resold at a lower price, the buyer is liable for the seller's financial loss, extra costs, and must also compensate any difference in the purchase price.

### **3. Goods**

3.1. Any necessary approvals or permits for handover or use of the goods are the responsibility of the buyer unless otherwise agreed.

3.2. The goods must be collected as soon as possible, and at the latest at the date mentioned in the Circular letter (handover date). The goods will only be released to the buyer if the purchase price, with the addition of any extra costs due to e.g., breach of contract on the buyers' side, has been paid. If a bank guarantee has been provided, the guarantee will be released when the goods have been collected and there are no outstanding payments.

3.3. The buyer must collect all of the goods covered by the auction and as described in the Circular letter. It is not possible to leave parts of the goods behind. If parts of the goods are left behind, the buyer is responsible to cover any expenses NMCS or the seller may have for renovating, restoring and / or discarding it.

3.4. When the goods are handed over, unless otherwise agreed, the buyer shall confirm this by signing a POD (Proof of Delivery). The POD must be forwarded to NMSC immediately after handover.

3.5. All risks associated with the goods passes to the buyer upon handover.

3.6. If the goods are not collected within the handover date, and this is due circumstances on the buyer's side, the risk is still transferred to the buyer upon expiry of the handover date. The buyer is, from the same point in time, responsible for paying any storage rental and for insuring the goods.

3.7. The goods are sold "as is" and "where is" cf. the Norwegian Sales of Goods Act i.e., without any warranty. No guarantees are given or granted, and the seller or NMCS is not liable for any hidden or shown defects, including, but not limited to faults or defects in quality, quantity, completeness, and applicability.

3.8. It is assumed that the buyer has familiarized themselves with the information in the Circular letter and carries out necessary examinations and inspections of the goods. Goods that are not collected in time will be stored for a maximum of two days according to their type, and the seller's capacity. The seller is not liable for defects resulting from late collection and shall in any case be paid in full.

3.9. If agreed, inspection of the goods may be done physically, or through photos/video depending on the location of both goods and buyer.

3.10. All reference to branding etc. on the goods should be removed or made illegible on the expenses of the buyer, if required by the seller.

3.11. The seller or NMCS will not pack or label the goods past its original packaging / labelling. No certificates will be submitted unless otherwise agreed. If the buyer plans on

exporting the goods outside of Norway, this will be at the buyers own cost and risk.

3.12. Goods are sold free of encumbrances unless otherwise stated.

#### **4. Non-liability**

4.1. Neither party shall be liable for any delays or non-performance of its obligations under this agreement if such delay or non-performance is due to an event of force majeure beyond its reasonable control. This shall also apply to data breach, hacking, DDos etc.

4.2. Each party shall indemnify and hold harmless the other party from and against any cost or damage resulting from the first party's material breach of this agreement.

Neither party shall be liable to the other for any indirect, incidental, consequential, special or punitive damages of any kind or nature. Such limitation of liability shall not, however, apply in the event of gross negligence or willful misconduct.