

Terms and conditions for the auction

1. General

1.1. Norwegian Marine & Cargo Survey AS (NMCS) org.no. 814784142, acts as a representative (fullmektig) for the seller and has the authority to accept or reject bids and receive settlement on behalf of the seller. NMCS only acts as an intermediary and is not liable together with the seller.

1.2. Only companies (AS, NUF, one-person businesses, foreign companies etc.) are allowed to participate in the auction.

1.3. These terms and conditions are subject to Norwegian law and the agreed legal venue is Oslo district court (Oslo tingrett).

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. NMCS will collect and process personal information in order to fulfil its obligations stated in the terms and conditions for the auction. 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, +(47) 22 42 46 33.

1.6. 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. Bid

2.1. All bids must be submitted electronically unless otherwise agreed.

2.2. When participating in the auction, unless otherwise agreed by the parties, a bidder's first bid must always be submitted by using the auction form. The auction form must be signed by the bidder. Both legally binding e-signatures such as e.g. BankID or MinID, as well as wet ink signatures, will be accepted.

2.3. NMCS may request the bidder to hand in documentation to identify themselves and / or the persons signing on behalf of the company when submitting a bid, e.g., a certificate of registration etc.

2.4. The bid must fulfil the requirements stated in the Circular letter in order to be accepted.

2.5. When increasing a bid, this can be done according to the beforehand agreed method.

2.6. If a minimum price is stated in the Circular letter, all bids must be over the minimum price in order to be accepted.

2.7. The bids are considered binding when received by NMCS in written form or electronically. After the bid is received by NMCS, there is no right of cancellation.

2.8. Every bid is binding for the bidder for two (2) calendar days, starting the date after the bid is received by NMCS (the acceptance period).

2.9. By submitting a bid, the bidder accepts and is bound by these terms and conditions.

3. Bidding process

3.1. In every auction there is a fixed bidding period. If a bid is registered during the period as agreed beforehand, the bidding period is extended automatically. The bidding period ends after the expiration of the agreed extended timeframe. By default, 15 minutes. If not otherwise agreed. Only bids that are entered during the bidding period (including the extended time) will be registered.

3.2. If the goods can be inspected before the auction, the inspection date must be agreed upon between the bidder and NMCS.

3.3. If the bidder is requested to provide a bank guarantee / financial guarantee, the bid will not be accepted until this has been received.

3.4. NMCS shall, if necessary, and to the extent possible, keep the bidders informed (electronically or written) of new and higher bids and any reservations.

3.5. If agreed, NMCS shall, as soon as possible after receiving a bid, confirm by e-mail that the bid has been received. The bidders who did not win the auction will not receive a notification from NMCS. All bidders are, however, entitled to receive a copy of the bid journal.

3.6. The seller cannot themselves, or by using a representative, submit bids for goods offered by the seller. Furthermore, it is not allowed to submit bids that discriminates or excludes other bidders.

3.7. Cooperation that limits competition (see section 10 of the Norwegian Competition Act) is prohibited. False bidding attempts, fraud, document forgery, and other criminal activities can be reported to the police.

3.8. The seller is free to reject or accept any bids and is not obliged to accept the highest bid.

3.9. During the acceptance period, the bidder who won the auction will receive a bid acceptance notice from NMCS. The bid acceptance notice will be sent to the contact person and the e-mail address stated in the auction form.

3.10 A binding purchase agreement on the terms and conditions stated in the terms and conditions for the agreement is entered into between the seller and the buyer when the bidder has received the bid acceptance notice from NMCS. The attached "Terms and

conditions contract" will be applicable for the purchase.

3.11. The auction can be cancelled on the sole discretionary of the seller and NMCS. The auction can, however, not be cancelled after the bid acceptance notice has been sent to the winner of the auction.

3.12. In the case of cancellation, the bidders shall be informed by e-mail. The bidder cannot make any claim against NMCS or the seller if the auction is cancelled.

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, +(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.