

GENERAL SALES CONDITIONS FOR SAVO AS

FOR EXPORT

Unless otherwise agreed in a specific written distributorship agreement signed by both parties, the buyer (hereinafter called Buyer) acts as a buyer without having the obligation and rights related to a distributor and shall not be deemed a distributor of the seller (hereinafter called Savo). All sales of products, including spare parts, (hereinafter called together Goods) between the Buyer and Savo shall be subject to these Conditions. These conditions supersede all other documents concerning the sale of the Goods, including the Buyer's purchase conditions if any, unless specified in Savo's order confirmation or otherwise agreed in writing between the Parties.

1. PRICE, DISCOUNT, OFFER, ORDER CONFIRMATION

1.1 Prices and discounts on the prices list at the date of the receipt of the order shall apply. In addition the Buyer shall be charged for additional costs for special packaging and carriage ordered by the Buyer. Unless otherwise agreed in writing, payments shall be made in the currency mentioned in the invoice.

1.2 Unless otherwise agreed, payment shall be guaranteed by a confirmed and irrevocable letter of credit (or standby letter of credit) payable 30 days after the presentation of transport documents at a Norwegian bank. All commission and charges abroad and in Norway to be for the Buyer's account.

1.3 In case of agreement on deferred payment without an obligation of letter of credit, or another security accepted in writing by Savo, the following provisions shall apply:

1.3.1 Transfer of payments shall be made by electronic means directly to Savo's bank account.

1.3.2 Should any change occur in the Buyer's financial and economic position and Savo deems the Buyer's solvency situation to be changed, Savo may require immediate or earlier payment. As an alternative Savo may request an "on first demand", unconditional and irrevocable guarantee from third party within a deadline. The Buyer shall not market or dispose of the Goods until the accept by Savo of such a guarantee. In the absence of an acceptable guarantee, Savo may cancel the sales contract with immediate effect and the Buyer shall deliver the Goods to Savos representative or transfer them to a place of its choice at its convenience. The same provisions shall apply in case of breach of contract by the Buyer.

1.3.3 The Goods must not be pledged or subject to other preferential rights.

1.3.4 In the countries where retention of title is authorized by law, the Goods shall remain the property of Savo until the Buyer has paid all sums due to Savo, whether

under the sales contract concerning these Goods or under any prior or subsequent contract. The Goods shall be stored in such a way that there will be no doubt concerning the retention of title.

The Buyer has a duty to inform Savo before delivery when local mandatory laws impede the application of the provisions on retention of title. Breach of this duty is deemed a material breach of contract.

1.3.5 In case of late payment the provisions in 1.3.2 may apply and Savo may postpone any delivery. The Buyer shall pay an interest for overdue payment of 0.05 % per day, a reminder fee of € 25 per reminder and all debt recovery expenses.

1.4 Unless otherwise specified by Savo, any offer shall be valid up to 30 days.

1.5 Only written order confirmation or beginning of delivery by Savo is binding on Savo. Unless the Buyer makes objection by fax or e-mail not later than 2 days after the receipt of the order confirmation, he shall be bound by its contents.

2. DELIVERY

2.1 The Goods are delivered according to Savo's practices unless specific packing, labelling, marking or means of transportation are ordered by the Buyer and confirmed by Savo.

In the absence of a special condition specified in the order confirmation, the Goods are delivered FCA Oslo, Norway (Incoterms 2000) within the date specified in the order confirmation.

2.2 SAVO shall immediately inform the buyer by fax or e-mail if Savo knows that late delivery will arise and indicate the period of delay and the new date of delivery. Notwithstanding a reply from the Buyer by return the new delivery date shall be deemed accepted by the Buyer, without any right for claiming compensation.

In case of delay of more than 15 working days the Buyer shall have the right to cancel the sales contract. However, the Buyer may not cancel a sales contract on Goods which has been made/adapted specially for him except if the delay exceeds 45 days, or an agreed just-in-time date, and the delay should seriously prejudice the Buyer. These time limits shall not apply in case of delay not due to Savo. The right to cancel shall only apply if Savo has been informed in due time at the latest 2 working days before shipment. A delay gives only right to cancellation without damages.

2.3 In case of delay due to Savo, payment shall be postponed accordingly. In case of delay due to the Buyer payment shall not be postponed and shall be made as there was no delay. In case of delay due to the Buyer, the Goods shall be stored at the Buyer's cost.

3. PROHIBITION OF COUNTERFEITING AND MODIFICATION

3.1 The Buyer shall not, directly or indirectly, make copies or imitation of the Goods. He shall not remove the trade mark or brand name of Savo on the Goods. Unless otherwise authorized in writing he shall not use Savo's trade marks or brand names or trade marks and brand names capable of being confused.

3.2 The Buyer shall not modify the Goods.

4. WARRANTY, CLAIM, LIMITATION OF WARRANTY

Savo guarantees that the Goods are in conformity with the order confirmation and that they are free from defects in materials and workmanship under normal use during the warranty period according to the following provisions:

4.1 The Buyer shall inspect the Goods upon receipt. In case of damage due to transportation, delivery of an incorrect quantity or quality or any visible defect, the Buyer shall inform Savo by fax or e-mail not later than 7 days from the day of receipt at the agreed place. A "visible defect" means a defect which is easily visible upon receipt without unpacking. No claims for defects can be lodged after this period, except for latent defects due to SAVO. Savo's liability for latent defects shall be limited to two years from delivery date.

All claims shall contain the date and number of the invoice and a clear description of the damage, error of delivery, visible or latent defect and the Buyer's request of remedy in accordance with these conditions.

The Buyer shall send the damaged or defective part upon request from Savo. In case of damage under SAVO's responsibility or defect covered by the warranty, Savo shall cover the cost of transportation.

4.2 In case of latent defect, the Buyer shall send a written claim to Savo not later than 2 months from the date the defect has become apparent.

4.3 In case of visible defect sent within the deadline, Savo shall replace the Goods.

In case of latent defect covered by the warranty, sent within the deadline, Savo shall reimburse to the Buyer reasonable repair costs or replace the defective parts of the Goods at the Buyer's written request in the claim.

4.4 Savo's product liability and warranty shall not apply in the following events: damages due to transportation which is not under the responsibility of Savo, modifications or improper use of the Goods, repair by third-party, wrong maintenance, use of non-original spare parts, deterioration or normal wear and tear. Savo's liability is limited to repair, replacement or reimbursement of the price paid by the Buyer for the defective Goods. Savo shall in no case be liable for consequential damages and indirect losses, such as loss of profit, business interruption or loss of production.

5. FORCE MAJEURE

The definition of Force Majeure of the international Chamber of Commerce (brochure N° 650) applies to these conditions. If a case of force majeure lasts more than 45 days, either party shall be entitled to cancel the order when there is a risk of loss.

6. APPLICABLE LAW, DISPUTE RESOLUTION

6.1 These Conditions, and any related sales contract, shall be governed by the United Nations' Convention on Contracts for the International Sale of Goods of 1980, supplemented, when insufficient, by Norwegian laws for legal fields outside the scope of the Convention.

6.2 When the Buyer is from an European State, which has ratified the Lugano convention on the enforcement of judgments, any dispute arising out of or in connection with these conditions, and any matter related to sales contracts and commercial transactions, shall be settled by the Court of Asker og Bærum, near Oslo, Norway.

6.3 When the Buyer is from an other State, the dispute shall finally be settled by fast-track arbitration pursuant to the Rules of the Arbitration and Dispute Resolution Institute of the Oslo Chamber of Commerce, in English, in Oslo. If a party refuses to appear, pay the advance to the arbitral tribunal or follow the arbitral proceedings and rules, the arbitral tribunal shall settle the dispute solely on the basis of the documents presented and give an arbitral award. As an exception to this arbitration clause, Savo may request interlocutory measures or initiate a debt recovery procedure, including legal proceedings, at court of its place or the place of the Buyer. The Buyer shall bear all the costs of the debt recovery procedure.

6.4 Both parties have accepted that agreed mediation solution, court decision or arbitration award may automatically be enforced in all countries, particularly any countries where the relevant party has assets. The parties undertake not to oppose the enforcement of such a solution, decision or award. The losing party shall bear the costs of court or arbitration proceedings and the legal costs of the winning party, including the costs of enforcement.