

GENERAL TERMS & CONDITIONS

1. General

1.1 Offers that do not stipulate an acceptance period shall not be binding.

1.2 The present General Terms and Conditions shall be binding if they have been declared applicable either in our offer, product / price list, or in our confirmation of the Order. Terms and conditions of the Buyer that diverge from the present General Terms and Conditions shall not be binding unless and only to the extent they have been expressly accepted by Seller in writing.

1.3 If our supplies also comprise any standard software or products available on the Market, including any relating documents, the relevant terms of delivery and licensing conditions of the third party suppliers concerned shall apply exclusively.

2. Advertising Prospectuses, Designs and Technical Documents

2.1 Unless otherwise agreed in writing, advertising prospectuses and catalogues shall not be binding. Data contained in technical documents shall be binding only if expressly guaranteed and confirmed in writing.

2.2 Each party to the Agreement reserves all its rights with respect to "Proprietary Information". "Proprietary Information" shall for the purpose of these terms and conditions mean any information or data disclosed by either party to the other, either in writing or orally, visually or machine readable, subject to the conditions set forth hereafter, and including without limitation any written or printed documents, designs, prototypes, samples, models, products, software, processes, procedures, know-how, commercial information or trade secrets handed over to the other party. The receiving party acknowledges these rights. Subject to the previous and explicit authorization in writing by the other party, the receiving party shall not make such "Proprietary Information" accessible to any third parties and shall use them exclusively for the purpose for which it has received them. Buyer shall safeguard and protect the Proprietary Information from theft, piracy or unauthorized access in a manner at least consistent with the protections Buyer uses to protect its own most Proprietary information, but in no event shall such protections be less than reasonable. Buyer shall inform its employees of their obligations under this Agreement, and shall take such steps as may be reasonable in the circumstances, or as may be reasonably requested by Seller, to prevent any unauthorized disclosure, copying or use of the Proprietary Information. Buyer shall notify Seller immediately upon discovery of any prohibited use or disclosure of the Proprietary Information, or any other breach of these confidentiality obligations by Buyer, and shall fully cooperate with Seller to help us regain possession of the Proprietary Information and prevent the further prohibited use or disclosure of the Proprietary Information.

3. Prices

3.1 For deliveries made prices applied are ex works pursuant to INCOTERMS 2010 . All our offered prices are excluding any value added taxes or similar taxes payable

3.2 If the conditions on which the formation of our prices was based on, in particular currency parities or governmental taxes, charges, fees, customs duties, etc., were to vary between the submission of the offer and/or order and the confirmed delivery date, Seller shall be entitled to adapt our prices and other terms of supply to prevailing circumstances.

4. Terms of Payment

4.1 Unless otherwise agreed in writing, payment terms are 30 days net. Payments shall be made into any one of our accounts kept with the banks appearing on our invoices. Payment shall be deemed to have been effected as soon as the amount due has been put to the credit of any one of these accounts in related currency and is at our free disposal. Settlement of claims against counter-claims raised by the Buyer is not admissible unless specifically agreed in writing. Payments shall be made in the currency agreed in either our offer or confirmed order,

4.2 If the Buyer is late with respect to the agreed terms of payment, he shall be in default without reminder and shall be liable to pay default interest, from the due date of the invoice, in the same currency as on the invoice with an interest rate of 10 % per annum.

5. Reservation of Title

Seller shall remain the owner of all supplies executed by Seller until Seller has received payment in full of the agreed amount. On conclusion of the Agreement and/or the order, the Buyer authorizes Seller to have said reservation of title entered pursuant to the laws of the countries concerned, in the public registers kept for this purpose by the competent authorities of the respective countries, and to complete all relating formalities. During the whole period of the reservation of title, the Buyer shall, at his expense, maintain the supplies, take out all necessary insurance with a view to protecting them, for our benefit, against theft, total loss, fire, water and other risks, and take all further measures in order to ensure that our title is not prejudiced in any way whatsoever.

6. Delivery Period

6.1 Unless otherwise agreed in writing, all administrative formalities have been completed, or complied with, the agreed delivery period shall start on receipt of a written order, and the orders technical and commercial aspects shall have been clarified and confirmed in writing. The delivery period shall be deemed to have been observed if, on its expiry, delivery has been executed, or the Buyer has been informed that the supplies are ready for delivery.

6.2 The delivery period is reasonably extended:

- If information, without which Seller are unable to discharge our contractual obligations, have not been made available to Seller in due course, or if a delay is caused by subsequent modifications or supplements requested by the Buyer.

- If impediments, which Seller are unable to overcome in spite of taking the required care, were to affect ourselves, the Buyer, or any third party. Such impediments are, for instance, government measures or omissions; riots, mobilization, war; labour conflicts, lock-outs, strikes, accidents and operational breakdown; epidemics or natural occurrences; terrorist activities. In any such event, the parties to the Agreement or Order shall agree on an adequate modification of the Agreement and /or order. The change shall be valid when agreed in writing.

- If the Buyer himself or any third party charged by him are in arrears with work to be done by them, or in default with respect to contractual obligations, or if the Buyer fails to comply with terms of payment.

6.3 The Buyer shall be entitled to claim compensation for loss occasioned by default in the event of delayed deliveries, provided it can be proved that the delay is due to our fault and that he furnishes prima facie evidence for a damage suffered as a result of such delay or according to expressly written agreements. If a substitute delivery is made in good time, the Buyer cannot claim compensation for default. Compensation for default shall not exceed 0.5% for every full week's delay and shall by no means exceed 5% of the order price of that part of supplies that is delayed or otherwise agreed in writing. The first two (2) weeks of a delay or as otherwise agreed in writing shall not give rise to any claim for compensation. Once the upper limit fixed for compensation for default has been reached, the Buyer shall grant Seller an adequate additional period in writing.

6.4 The Buyer shall not be entitled to raise any claims and he can assert no rights in the event of delayed supplies or services, except those expressly stipulated in this Art.6. Further claims for damages may be raised only in the event of damage caused by gross negligence or unlawful intent.

7. Transfer of Benefit and Risk

The benefit and the risk shall pass to the Buyer the moment the delivery leaves our works at the latest. If delivery is postponed at the Buyer's request, or delayed for any reason beyond our control, the risk shall pass to the Buyer at the time the delivery was originally scheduled to leave our works. From this moment, the products shall be stored and insured for the account and at the risk of the Buyer.

8. Examination and Acceptance

8.1 Each delivery shall be examined by Seller; to the extent this is customary, before leaving our works. If the Buyer wants additional examinations to be conducted, they shall have to be agreed on separately and are carried through at the Buyer's expense. A special acceptance examination and the provisions for its implementation shall be made the object of a special agreement.

8.2 The Buyer shall examine deliveries received and services obtained within a reasonable period of time and shall notify Seller immediately in writing in the event that defects exist. If the Buyer fails to notify, deliveries and services are deemed to have been accepted subject to hidden defects, if any.

8.3 Seller undertakes to remedy defects/deficiencies that have been notified pursuant to Art.8.2 above, at our discretion, either by repair, consignment of replacement, or a credit note. The Buyer shall grant Seller the time and provide the opportunity for such subsequent improvement. Insofar as defective parts have to be replaced or repaired, such defective parts shall pass into our ownership or as otherwise agreed in writing.

8.4 Defective deliveries or insufficient services do not confer to the Buyer any rights or claims except those expressly specified in Art.8 and Art.9 (warranty, liability in the event of hidden defects) or otherwise expressly agreed in writing.

9. Warranty, Liability for Hidden Defects

9.1 Unless otherwise agreed in writing, the warranty period (period of guarantee) for the products is twelve (12) months and it shall run from the departure of the delivery from our works. If dispatch of the products is delayed for reasons beyond our control, the warranty period shall end 18 months after production date. The production date is defined as the date read from the ID-plate on the product. The warranty period for replaced or repaired parts of the products is six (6) months starting, as the case may be, from the moment the replacement has been effected, or the repair work has been finished, provided that the warranty period for the products as a whole, pursuant to the preceding paragraph, expires at an earlier date.

9.2 The right to raise warranty claims expires prematurely if the Buyer or third parties carry out repair work or effect modifications without our prior written consent, or if the Buyer, in the event of a defect, fails to take immediately all appropriate steps to mitigate resulting damage and grants Seller the opportunity to remedy such defect or if otherwise agreed expressly in writing.

9.3 Seller undertake to replace or repair at our discretion and as soon as possible upon written notification by the Buyer, all parts of the products of which it has been proved that they have become defective or unserviceable, before the end of the warranty period, due to faulty material or construction, or imperfection in the execution. Faulty parts shall have to be sent to Seller on request. Such faulty parts as have been replaced by new ones shall become our property. After expiry of the warranty period pursuant to Art.9.1 para.1, a warranty for replaced or repaired parts of the products (Art.9.1 para.2) is given for the replaced or repaired parts only, whereas the costs incurred in relation with the removal, transport and reinstallation of such parts shall be assumed by the Buyer.

9.4 Warranted characteristics are only those characteristics that have been expressly qualified as such by the respective specifications and shall be guaranteed up to the expiry of the warranty period at the latest. If warranted characteristics are missing, in full or in part, the Buyer shall in the first place be entitled to claim subsequent improvement to be carried out by Seller immediately, whereas the Buyer shall grant Seller the necessary time and opportunity to perform. If the attempt at subsequent improvement proves unsuccessful or succeeds in part only, the Buyer shall be entitled to demand an adequate price reduction. If a defect is so serious that it cannot be remedied within a reasonable period of time and if the products or services rendered cannot answer the agreed purpose at all, or answers this purpose only to a considerably reduced extent, the Buyer shall be entitled to refuse acceptance of any defective parts supplied, or, if a partial acceptance cannot reasonably be expected of him for economic reasons, to withdraw from the order. Seller shall be held liable only for the refund of such amounts as have been paid to Seller for such parts in respect of which the withdrawal from the order has taken place unless otherwise has been expressly agreed in writing.

9.5 Excluded from warranty and liability is all damage of which it cannot be proved that it is due to faulty material or construction, or imperfection in the execution, such as depreciation due to ordinary wear and tear, damage resulting from insufficient maintenance, non-compliance with operating instructions, excessive strain, inadequate means of operation, chemical effects, construction or assembly work not executed by Seller, or due to other causes beyond our control.

9.6 With respect to faulty software, warranty claims may be raised only if the deficiency can be reproduced using the unaltered original software version supported by as detailed as possible documentary evidence. In the event of loss of or damage to data and/or data storage media, warranty does not extend to expenditure relating to the restoration of lost data.

9.7 The Buyer shall not be entitled to assert any rights or raise any claims - other than those expressly stipulated in Art.9.1 to Art.9.4 inclusive - with respect to faulty material or construction, or imperfection in the execution, or on account of warranted characteristics that allegedly are missing.

9.8 The Buyer shall inform Seller according to standard claim procedures. Claims shall be sent to the email address: quality@Trisense.no

10. Exclusion of Further Liability

The Buyer shall have no claims other than those expressly stated in the present General Terms and Conditions, irrespective of the grounds they may be based on. Thus, the Buyer shall raise no claim for damages or a reduction in price, and he shall have no right to withdraw from or terminate the Order, unless such claim or right is expressly provided for under the General Terms and Conditions.

The maximum liability of Seller to the Buyer or any other person or entity for any other reason and upon any cause of action shall be limited to the amount paid to Seller by Buyer under the Order. The Buyer shall on no account have a claim for compensation of damage that does not affect the products as such, as for instance loss of production, loss of use, lost orders, profit loss or any other direct or consequential damage. This exclusion of liability shall not apply in the event of gross negligence, unlawful intent or insofar as mandatory law provides otherwise.

11. Industrial Property Rights and Copyright

11.1. Unless otherwise agreed in writing, the Seller shall supply the Delivery free from third parties' industrial property rights and copyrights (hereinafter referred to as "IPR") with respect to the country of the place of destination. If a third party lodges a justified claim against the Buyer based on an infringement of an IPR with respect to a delivery made by Seller and then used in conformity with the Order, Seller shall be liable to the Buyer within the time period stipulated in Article VIII No. 2 as follows:

a) Seller shall choose whether to acquire, at our own expense, the right to use the IPR with respect to the Delivery concerned or whether to modify the delivery such that it no longer infringes the IPR or replace it. If this would be unreasonable to demand from the Buyer, Seller may withdraw from the order or reduce the selling price pursuant to the applicable statutory provisions.

b) Seller's liability to pay damages shall be governed by Article 10.

c) The above obligations shall not apply unless the Buyer

(i) Immediately notifies of any such claim asserted by the third party in writing,

(ii) Does not concede the existence of an infringement and

(iii) Leaves any protective measures and settlement negotiations to the discretion of Seller. If the Buyer stops using the delivery in order to reduce the damage or for other good reason, he shall be obliged to point out to the third party that no acknowledgement of the alleged infringement may be inferred from the fact that the use has been discontinued.

11.2. Claims of the Buyer shall be excluded if it is itself responsible for the infringement of an IPR.

11.3. Claims of the Buyer shall also be excluded if the infringement of the IPR was attributable to specifications made by the Purchaser, to a type of use not foreseeable by Seller or to the delivery being modified by the Buyer or being used together with products not provided by Seller.

12. Rights to Data

Trisense reserves the right to obtain copy of the data output from its supplied Products like sensors, apps, gateways, handheld units etc. The Buyer/End-user shall have all rights to any data and information accumulated through the use of the Services ("Data"). However, the Buyer/End-user grants to Trisense an irrevocable, perpetual and worldwide right to use Data which is sufficiently anonymized and/or aggregated so that the Buyer/End-user in no circumstances are identifiable, in accordance with relevant privacy regulations and on the terms set out herein. This anonymized and/or aggregated Data may be shared by Trisense with third parties, and may be exploited, for the purpose of further development of the Products and Services and for statistical and commercial purposes."

13. Export Regulations

13.1 Our obligation to fulfill this agreement is subject to the proviso that the fulfillment is not prevented by any impediments arising out of national and international foreign trade and customs requirements or any embargos or other sanctions, in particular export control provisions.

13.2 In the event of the re-sale, disposal or export of goods subject to this Agreement the Buyer binds himself to observe the requirements of local and international laws and regulations applicable at its registered office as well as the requirements of the US Export Administration Regulations and Commerce Control List. He binds himself further to impose the same conditions on parties receiving the goods from him.

14. Applicable Law

The present contractual relationship is governed by Norwegian law. The application of the United Nations Convention on Contracts for the International Sale of Goods (the Vienna Law on the International Sale of Goods of April 11, 1980), shall be excluded.

15. Tribunal Arbitral

Any dispute, controversy or claim arising out of or in relation to this Agreement, including the validity, invalidity, breach or termination thereof, shall be settled by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers of

Commerce in force on the date when the Notice of Arbitration is submitted in accordance with these Rules. The number of arbitrators shall be three. The seat of the arbitration shall be in Zurich, Switzerland. The arbitral proceedings shall be conducted in English.

16. Force Majeure

Neither party shall be under any liability for any loss or for any failure to perform any obligation hereunder due to causes beyond its control including without limitation industrial disputes of whatever nature, power loss, telecommunications failure, acts of God, or any other cause beyond its reasonable control or delays in the performance of either party's subcontractors caused by any such circumstances as referred to in this Article 15, Force Majeure