

## **TERMS AND CONDITIONS OF SALE**

### **1 GENERAL**

- 1.1** These general terms and conditions of sale apply to all quotations, order confirmations and goods from STENI AS ("**Company**"), unless otherwise agreed in writing. In some cases, the Company also provides services to Customers (in addition to the services mentioned in Section 2.4), e.g. packaging logistics. The terms of sale apply accordingly for such service deliveries where appropriate, even though the term "goods" is used consistently in the terms and conditions of sale. The party that receives a quotation, order confirmation, goods or services from the Company, or is otherwise in contact with the Company in connection with a potential or completed purchase/delivery from the Company shall be referred to as the "Customer".
- 1.2** The Agreement between the Company and the Customer consists of the documents listed below. In the event that the documents contain provisions contrary to each other, the documents shall apply in following order of precedence: 1) the Company's order confirmation; 2) the Customer's written order; 3) the Company's quotation; 4) these general terms and conditions of sale; 5) the Company's Warranty Document (enclosed with the terms and conditions of sale and available on the Company's website); 6) other documents available on the Company's website and typically referred to in the above-mentioned documents (e.g. installation instructions, technical data sheets, product descriptions/MOM documentation) 7) other documents issued by the Company to the Customer; and 8) NS 8409 "General conditions of contract for contracts concerning the purchase of construction products", issued in 2008. Collectively, these documents comprise the Agreement.
- 1.3** The Company reserves the right to adjust the Agreement (including but not limited to the terms and conditions of sale and the Warranty document) with effect for agreements entered into after the date of adjustment.

### **2 QUOTATION AND ORDER CONFIRMATION. AMENDMENTS**

- 2.1** The Company's quotation is binding for one month after the quotation has been sent from the Company, unless otherwise specified in the quotation. The Company's quotation/prices are based on prevailing internal and external conditions at the time of the quotation. If there are changes in costs, exchange rates, freight costs, customs duties, insurance rates, import expenses, fees or prices from subcontractors or similar costs which occur between the time the quotation is sent and the time of placing the order and there is an order confirmation in place, the Company has the right to revise the quotation/price accordingly.
- 2.2** The Customer bears the risk of the consequences of errors in their specifications. The Customer is responsible for verifying that the Company's quotation aligns with the Customer's purposes. The Company accepts no liability for the Company's goods being suitable for the Customer's purposes, unless agreed in writing.
- 2.3** The Customer's oral or written acceptance of the Company's quotation is considered to be an order of goods under the Agreement. The Company will normally send an order confirmation which confirms that the parties have entered into an agreement. If the Customer considers the order confirmation to contain defects, objections must be submitted immediately and no later than five business days after receipt of the order confirmation. This does not apply to orders of goods in stock; for such orders, the parties will agree on a deadline for objections for each individual order. If the Customer does not submit any objections by the expiry of the deadline, the Customer accepts that a binding agreement has been entered into on the terms and conditions stated in the order confirmation. This means, inter alia, that the Customer will not be able to return goods after this time, even if the Customer subsequently discovers a misunderstanding or other errors in the order.

- 2.4** Any technical assistance, calculation of material consumption and/or other service for which the Customer does not pay is exclusively a service provided by the Company, and cannot form the basis for any claim against the Company. Samples are expressions of the material's average quality. The Company accepts no liability for any colour differences between samples and delivered goods, and minor colour differences between different production runs.
- 2.5** The goods will be delivered in accordance with the order confirmation issued by the Company. Unless otherwise agreed, the order confirmation will be sent to the Customer only. It is the Customer's responsibility to forward the order confirmation to its own customer(s).
- 2.6** Amendments to quantities, dimensions, degree of processing or similar shall entitle the Company to revise prices and change the delivery date. Amendments that are so extensive that they in substance constitute a (partial) cancellation shall be dealt with in line with Section 5.4. Please contact our order department as soon as possible for information about whether your order can be changed.

### **3 PRICES**

- 3.1** Unless otherwise agreed in writing, the Company's prices exclude VAT, and are delivered FCA Factory NO-3277 Steinsholt, Norway, INCOTERMS 2020, excluding pallets/packaging.
- 3.2** The Company's prices do not include taxes, duties and/or fees of any kind, unless expressly stated in the order confirmation.
- 3.3** The Company reserves the right to adjust prices as specified under Section 2.1.

### **4 DELIVERY**

- 4.1** The Company's estimated delivery time is stated in the order confirmation. The specified delivery time assumes that there is complete agreement between the Company and the Customer regarding all particulars of the order.
- 4.2** The Company will notify the Customer of the final delivery time as soon as possible. In the event of delayed delivery, the Seller is liable for damages unless the delay is due to circumstances as mentioned in clause 4.3 or 4.4. The Customer shall, by reasonable measures, limit its loss. However, the Company's liability for any delay does not include indirect losses and is in any case limited to 10 per cent of the delayed invoice value of the goods. The Customer is not entitled to claim daily penalties. The customer can only cancel as a result of a delay if the customer's purpose in the purchase is significantly failed.
- 4.3** The Company accepts no liability for delays due to an impediment(s) beyond the Company's control and which the Company cannot reasonably be expected to have foreseen at the time of the agreement or be able to overcome (force majeure events). Neither can the Customer invoke breach of contract powers in such a situation. However, if the force majeure situation continues uninterrupted for 120 days, the Customer has the right to cancel the Agreement. The same stipulations apply in the event of a delayed subcontract or a delay attributable to the Company's other contract facilitators, provided the Company's subcontractors, a previous link in the sales chain or contract facilitators can demonstrate such an impediment. Force majeure events include war, sabotage, strikes, lockouts, epidemics (including the SARS-CoV-2/Covid-19 pandemic, although known as such), changes in laws and regulations, state or municipal recommendations or closure (in whole or in part), shortage of raw materials, goods shortages, floods, storms, fires and other effects of natural forces. Force majeure events also include problems related to transport that are beyond the control of the Company or the Company's subcontractors and contract facilitators.

The company's delivery time is based on the normal social and delivery situation and does not take into account the long-term consequences on logistics and distribution chains of epidemics/pandemics or the uncertain political and security situation in the world, such as (but not limited to) due to the invasion of Ukraine, the conflict in Gaza and attacks in the Red Sea affecting the Suez Canal route (hereinafter "**The Uncertain Situation**"). The effects of the Uncertain Situation are difficult to predict, but may, for example, have both direct and indirect consequences for the Company, the Company's subcontractors, upstream sales forces or contract helpers, such as delays in transport operations, reduced availability of means of transport and services, shortages of goods, raw material shortages, changes in laws and regulations, or state or municipal recommendations or closures. The Company is entitled to deferred delivery time to the extent that the Uncertain Situation leads to delays in the Company's delivery. Nor can the customer invoke other remedies for breach of contract in such a situation.

- 4.4** Delivery and risk transfer are FCA Factory NO-3277 Steinsholt, Norway, INCOTERMS 2020, excluding pallets/packaging, unless otherwise agreed in writing.
- 4.5** The Company can forward and arrange freight, if desired. In such cases, transport insurance will be charged at 0.2 per cent of the invoice value. The applicable terms and conditions of delivery are confirmed in the Customer's order confirmation and invoice.
- 4.6** If the Customer does not accept or collect the goods at the agreed time and place, the Company may cancel the Agreement immediately or demand immediate payment, even if the Customer has not taken ownership of/collected the goods. In the latter case, the goods shall be stored at the Customer's risk and expense. The Company shall have the same rights if a sale on an agreed call-off order/specification is not ordered or specified as provided for in the Agreement (typically in the order confirmation).

## **5 RETURNS OR CANCELLATION OF OR AMENDMENTS TO THE AGREEMENT**

- 5.1** The Company does not accept the return of goods without prior agreement. See also the current return policy on the Company's website. Goods which are specially obtained for the Customer cannot be returned (e.g. custom formats, pre-drilled panels or elements, specially ordered screws, etc.).
- 5.2** Any returns accepted by the Company shall be properly packaged and undamaged. If the Company accepts a return, the Customer will only be credited for 75 per cent of the invoice value, less pallet and shipping costs.
- 5.3** Return of disposable pallets will not be credited without prior agreement.
- 5.4** After the Customer has accepted the quotation, a binding agreement has been entered into between the Company and the Customer. After this point, the Customer cannot cancel the Agreement unless the Company has confirmed this in writing. It is up to the Company whether or not to accept cancellation of the Agreement. In the event of an accepted cancellation, the Customer shall fully remunerate the Company (including profits) for the amount stipulated in the cancelled Agreement, less the costs that the Company will save by not fulfilling the Agreement.
- 5.5** Agreements on amendments to the Agreement are not binding until they have been confirmed in writing by the Company. Additional expenses in connection with amended Agreement shall always be covered by the Customer.

## **6 TERMS OF PAYMENT.BREACH OF CONTRACT ON THE PART OF THE CUSTOMER**

- 6.1** Payment is due 30 calendar days after the invoice has been issued. Invoicing takes place no later than the time of delivery. In the event of late payment, the Customer

must pay default interest according to the interest rate in the Company's order confirmation.

- 6.2** Payments cannot be withheld, offset or reduced on the basis of complaints, claims or counterclaims from the Customer without the prior written approval of the Company.
- 6.3** The Customer shall provide a satisfactory payment guarantee upon request from the Company prior to delivery and possibly before production of the goods.
- 6.4** If the Customer i) fails to comply with the terms of payment in the Agreement, suspends its payments or becomes insolvent; or the Customer's creditworthiness in the Company's reasonable judgement is determined to be impaired; or a significant portion of the Customer's assets are subject to arrest, distraint or seizure; or ii) if the Customer is in material breach of other obligations under the Agreement, the Company is entitled to immediately: a) declare due all outstanding receivables owed by the Customer, irrespective of any agreed terms of payment, and promptly collect these receivables from the Customer; b) change the terms of payment for all confirmed orders not yet delivered, including require advance payment; c) stop all work on goods ordered by the Customer; d) rescind the Agreement (if the Customer's breach of contract is as outlined in Section 6.4ii) and can be rectified, the right of rescission does not take effect until after the expiry of a rectification period of 14 days).
- 6.5** The Customer shall compensate the Company for losses attributable to the Customer's breach of contract. This compensation includes but is not limited to i) all costs and expenses incurred by the Company due to the Customer's breach of contract and stoppage of work; ii) lost profits under the Agreement; and iii) price differences if the goods are subsequently sold to others but at a reduced price.
- 6.6** The company retains ownership of goods sold until the purchase price including interest and charges are paid in full (ref. sections 3-14 to 3-22 of the Norwegian Mortgages and Pledges Act).

## **7 TOLERANCES**

The Company's technical data sheets refer to standard tolerances for measurements and dimensions. This applies unless otherwise agreed in writing. Technical data sheets are available on the Company's website.

## **8 OWNERSHIP AND INTELLECTUAL PROPERTY RIGHTS**

- 8.1** The Company retains ownership rights and all intellectual property rights to all proprietary drawings, cost estimates, etc. Furthermore, the Company retains all intellectual property rights to the goods and related documentation.
- 8.2** The Customer is responsible for ensuring that the products and documentation are used in such a way that they do not violate third-party rights, including intellectual property rights. The Customer shall indemnify the Company against claims made against the Customer or the Company on the basis of use of the goods or any other circumstances beyond the Company's control.

## **9 DUTY TO INSPECT AND RECEIVING INSPECTION.COMPLAINTS AND CLAIMS, DEFECTS AND THE COMPANY'S LIABILITY**

### **9.1 Receiving inspection**

The Customer shall inspect received goods by: i) verifying that the products received match the delivery note; ii) performing a reasonable quality inspection of the goods; iii) performing an unpacking inspection in accordance with good practice for the goods in question; and iv) checking that the goods are in accordance with the

Agreement. Inspections shall be carried out in a reasonable manner on the basis of what can be expected based on the nature of the goods and form of delivery. The inspection shall be made against the delivery note and prior to reselling, installing or otherwise using the goods.

## **9.2 Complaints and claims**

9.2.1 The following complaint and claims times apply:

- (a) Complaints and claims related to any visible damage, transport damage or shortfalls shall be made upon arrival of the goods. The Customer shall submit documentation of such damage or shortfalls to the correct carrier by noting it/them on the delivery note/document, ensuring that it is signed by the driver. Furthermore, the customer shall inform the Company of such damage or shortfalls (even though transport damages pertain to the relationship between the Customer and the haulier since the goods are delivered FCA Factory Steinholt, Norway (see Section **Feil! Fant ikke referansekinden.**)).
- (b) Complaints and claims related to shortfalls in packaged goods shall be submitted immediately and no later than seven working days after arrival. The discrepancies shall be specified in the complaint/claim.
- (c) Complaints related to defects (see Section 9.3) must be submitted without undue delay and no later than seven business days after the defect is or should have been discovered.
- (d) Complaints related to delays must be submitted without undue delay and no later than 20 business days after delivery was due to take place.

9.2.2 Complaints must be made before the item is used (unless there is a hidden deficiency which means that this was not possible). The Customer loses the right to submit claims if complaints are not submitted in a timely manner and in accordance with Section 9.2 or if the Company is not notified without undue delay of a defect that the Customer has discovered or should have discovered during a receipt check in accordance with section 9.1. The Customer may not make a claim against the Company later than 5 years after delivery, unless a longer period follows from the Company's Warranty document (see section 9.3)

9.2.3 All complaints and claims must be submitted in writing. The Customer's complaint shall specify as far as possible the nature, extent and consequences of the claimed defects. The Company may require the dismantling of an installed panel in order to document the production date (stamped on the back of all the Company's panels).

9.2.4 The goods shall not be used until the complaint/claim has been settled with the Company. The Customer is responsible for ensuring that the goods are properly stored until the complaint/claim is settled.

## **9.3 Defects**

9.3.1 Goods are considered to have a defect only if the goods at the time of delivery are not in accordance with the explicit requirements stipulated in the Agreement and the Company's Warranty document (attached to the terms and conditions of sale and available on the Company's website) and this is due to matters for which the Company is responsible. The same applies if the products do not have the following properties for the period specified in the Warranty document.

9.3.2 The Customer can claim liability for defects against the Company provided the Customer has submitted a complaint in a timely manner. The Company's liability for defects is specified in the Warranty Document applicable at the time of delivery of the goods and is limited to rectification or redelivery only (at the Company's discretion) as described in the Warranty. For any goods sold without a special guarantee, the Company's liability in the event of a defect is also limited to rectification or redelivery only (at the Company's discretion) in the same manner.

The Customer shall make arrangements so that rectification or redelivery can take place as quickly as possible and no later than six months from the approval of the complaint/claim. If this does not happen, the Company's liability for the defect shall lapse.

#### **9.4 Delays**

In the event of complaint related to a delayed delivery that has been submitted in a timely manner in accordance with Section 9.2.1(d), the Company's liability is as set out in the Agreement – especially sections 4.2, 4.3 and **Feil! Fant ikke referansekinden..**

#### **9.5 Limitation of liability for the Company**

In addition to the limitations of liability stipulated in the Warranty Document, the following limitations of liability apply to the Company:

- 9.5.1 The Company's liability does not include damage to anything other than the goods sold. The Customer shall, by reasonable measures, limit its loss.
- 9.5.2 The Company cannot be held liable if the delivered product is modified, processed or used for purposes other than those stated in the Company's product description. The same applies if there is any loss attributable to goods not being treated with due care subsequent to delivery. The Company is not liable for damage caused by improper or unusual use of the goods. The same applies if the goods are used on a surface or exposed to conditions for which they were not intended. Neither is the Company liable for damage resulting from inadequate or inappropriate storage.
- 9.5.3 The Company's total liability vis-à-vis the Customer is in all cases limited to the invoice value of the goods. This applies to breach of the Agreement and any other basis for liability, and to all types of loss or damage (including but not limited to damage to property or personal injury). This limitation of liability does not apply if the Company has exhibited wilful misconduct or gross negligence. However, the Company is never liable for lost profits or indirect losses, including lost revenue, reduced or lost production, or any failure to make use of the goods by the Customer, the Customer's customer or a third party.

#### **9.6 Indemnification**

The Customer shall indemnify the Company against any claims by third parties, including but not limited to claims arising from damage to property or personal injury, unless the third-party claim is attributable to wilful misconduct or gross negligence on the part of the Company.

#### **9.7 Relationship with third parties**

- 9.7.1 If a third party brings a liability claim against the Customer or the Company in relation to the goods, the contracting parties shall notify each other thereof. See also the Company's Warranty Document, Section 4.2.3.
- 9.7.2 If the Company must pay compensation directly to the Customer's customer or suffers any other loss vis-a-vis the Customer's customer and this is due to circumstances for which the Customer is liable, the Company may seek recourse from the Customer.

### **10 CHOICE OF LAW AND LEGAL VENUE**

The Agreement is subject to Norwegian law. Disputes shall be settled in the Company's place of jurisdiction – Vestfold District Court.

#### **NOTE:**

Please visit our website [www.steni.com](http://www.steni.com) for the latest updated version of the Company's Terms and conditions of sale, installation instructions, Warranty and other product documentation.