

TERMS OF SALE VOLF AS

1. Introduction

These terms of sale apply if the parties have not entered into another written agreement. The conditions can be changed by the seller without notice with effect for sales agreed to after the change.

2. Offer

All offers are non-binding. An agreement is only entered into when the seller's order confirmation is available. For stock items, a reservation is made regarding intermediate sales, i.e., that the seller has the right to sell items in stock until the offer is accepted.

3. Technical information

Illustrations, drawings and assignments of prices and technical data, e.g., weight, dimensions, volume, performance, power requirements, etc. in catalogs, brochures and other advertising material serve only as guidance and must not be perceived as final and binding. If similar information is included in the order confirmation or other agreement document, or by reference made to a part of the agreement, these are binding unless the seller has expressly stated that the information is only indicative. Technical data that is bindingly agreed must, however, be understood with a normal scope, e.g. because the conditions of buyers may deviate from the conditions assumed in the calculation. Technical data that is expressly guaranteed in the agreement must be understood with the tolerances that are common according to standards or custom for the type of product in question. The term approximately means a margin of 10% up or down. The buyer has the risk that the technical data and the item for sale in any respect, suits his needs. Information provided by technical advice in connection with the purchase of machinery and technical equipment is for guidance only. The seller is not responsible for incorrect advice unless there is gross negligent conduct.

4. Drawings

Drawings left by one party to the other must not be used in conflict with the owner's interests and must not be copied or made available to a third party without the owner's written consent. All drawings must be returned to the owner.



5. Delivery time

If the delivery time has not been agreed in writing, the latest of the following times applies as a starting point for calculating the delivery time: a) The day the agreement was entered. b) The day the seller has received all the technical data that the buyer must provide. c) On the day the seller receives the payment which, according to the agreement, is to be paid in advance. d) The day a domestic or foreign public permit is available if a permit from a public authority is required for production or delivery. If the delivery time is not specified as a time, but at a date, this date is shifted correspondingly if the starting point for the calculation is shifted. The stated delivery time is either guaranteed or indicative. The delivery time is only guaranteed if this is explicitly stated in the written text of the agreement. Otherwise, the delivery time is always indicative. If the seller becomes aware that delivery will not take place within the framework of the recommended or guaranteed delivery time, he should inform the buyer of this, state the reason for the delay and, if possible, state a new delivery time. The seller has no responsibility for delayed delivery beyond what is stated in nr 8 and 9 below.

6. Delivery and risk transfer

The item for sale is considered delivered when it has come into the buyer's possession in the manner agreed. Delivery is considered to have taken place even if the seller later has to carry out corrective work, cf. section 15, or carry out post-delivery of parts that are of insignificant economic significance in relation to the delivery in its entirety. Uploading and shipping takes place at the buyer's expense and risk unless otherwise agreed. Ordinary sales clauses shall be interpreted in accordance with the international rules for the interpretation of trade terms (Incoterms 2020), however, the rules laid down in these sales conditions take precedence in the event of a collision. If the written agreement does not contain anything about the method of delivery and risk transfer, the clause ex works applies ("from stock" for delivery from the seller's warehouse and "from the factory" for delivery of works).

7. Price calculation and payment terms

Delivery day prices apply unless otherwise agreed. If a specific price is offered, a reservation is made for imported goods if the exchange rate on the day of delivery exceeds the price on the day of the offer by more than 2%. The surcharge corresponds to the change in the exchange rate. Exchange rate means Norges Bank's middle exchange rate at the end of the day. The prices apply to the item sold in accordance with above section 6, in conjunction with the agreement entered. Payment according to agreement or 30% upon conclusion of contract, 50% upon delivery and 20% after test. Accept, check or other payment instructions are not considered payment until they have been paid in full. In the event of late payment, the buyer shall pay default interest in accordance with the Act of 17 December 1976 no. 100 regarding interest in the event of late payment.



8. Withdrawal in case of delayed delivery

If the agreed delivery time - indicative or guaranteed - is exceeded by more than 6 months, the buyer has the right to cancel the purchase. Upon delivery from a plant, or if the item for sale is to be delivered in whole or in part by a subcontractor, the buyer is only entitled to cancel the purchase if the seller can assert the right of cancellation to his supplier. It is a prerequisite that the terms of sale of the supplying work or subcontractor have been notified to the buyer, cf. section 18. These provisions replace sections 22–29 of the Purchase Act. If force majeure occurs (cf. item 10), the delivery time is extended by the time the force majeure situation lasts.

9. Compensation in case of delayed delivery

The stated delivery time is indicative if it is not explicitly stated in the agreement or contract form that it is guaranteed. For stock items, reservations are made about intermediate sales. No compensation is paid for exceeding the recommended delivery time. If the guaranteed delivery time is not complied with and this entails a financial loss for the buyer that can be documented, the buyer is entitled to a conventional fine amounting to 0.25% of the contract amount for each full week the delivery time is exceeded, limited to 5% of the contract amount. The buyer cannot claim any other form of compensation. If the item for sale is to be delivered from a plant or wholly or partly from a subcontractor, the buyer is only entitled to a conventional fine if the seller can make a corresponding claim against his supplier. It is a prerequisite that the terms of sale of the delivering work or subcontractor have been notified to the buyer, cf. section 18.

10. Force majeure

Force majeure is any obstacle that falls under section 23 of the Purchase Act (kjøpsloven), both when such obstacles are general and when they affect the seller or the work that has been chosen to process the item for sale or its subcontractors especially. Force majeure also includes traffic difficulties that affect the mode of transport or road required at the conclusion of the agreement by the seller, as well as disposal of larger workpieces, reduction in the supply of propulsion, labor dispute, military mobilization, requisition, seizure or currency and export and import restrictions.

11. Sales pledge

The seller has a sales pledge in the item for sale for the purchase price, including interest, costs, installment surcharges and expenses in connection with the sale. The seller has the right to take back the item for sale if the buyer defaults on his payment obligation. The sales pledge is maintained unchanged if the payment terms change, e.g., by changing an ordinary cash / credit purchase into a purchase in installments. Until the purchase price is finally settled, the buyer is not entitled to dispose of the item - legally or in fact - in a way that impairs the value of the item or the seller's access. The buyer cannot resell the item until the purchase price has been settled in full. If the seller at the time of entering the contract has



used the term retention of title or sale on a lease, this has the same effect as if the sales pledge had been agreed (cf. section 3-22 of the Pledge Act (Panteloven)).

12. The buyer's duty to receive the item for sale

The buyer is obliged to receive the item for sale. Even if the buyer fails to receive a ready-to-sell item when the delivery time has come, or delivery cannot otherwise take place because of circumstances on the buyer's side, the buyer is still obliged to pay as if the item had been delivered. If the buyer fails to accept the item for sale within a reasonable period after being encouraged to do so, the seller may cancel the purchase and claim compensation. In other respects, the provisions of the Purchases Act §§ 72, 73 (1) and 74–78 apply.

13. Rules of Protection

Delivery of a new item of sale shall be in accordance with any requirements of the Act of Working Environment (Arbeidsmiljøloven) (Act of 17 June 2005 no. 62) with associated regulations at the time the agreement is entered. Expenses for mandatory protective equipment that are not included in the delivering plant's standard scheme are always held by the buyer. The same applies if after the conclusion of the agreement, but before delivery, there are new requirements for such equipment. The seller is not responsible for the fulfillment of special orders that do not appear in the general protection rules. When handing over used items (machines, etc.), the buyer / recipient himself has the risk that the thing is in accordance with the above-mentioned law and associated regulations.

14. Defects, duty to investigate and complaints

The buyer is obliged to examine the item for sale immediately (cf. section 31 of the Purchase Act (kjøpsloven)). The buyer has the burden of proving that there is a contractual defect. The buyer can only invoke errors and deficiencies that arise under the working conditions assumed at the conclusion of the agreement and when used correctly. The buyer can thus not invoke defects, such as, defects which is caused by accidental events, normal wear and tear or inadequate maintenance, including improper lubrication, improper installation from the buyer or incorrect use of the item for sale. The right to invoke deficiencies lapses if the item for sale after it has been delivered is altered or repaired by someone other than the seller without his written consent. Complaints must be made immediately and without undue delay after the defect was or should have been discovered. Complaints must in all cases have reached the seller no later than 14 days after the defect was or should have been discovered. Complaints due to defects that can only be discovered when the item for sale has been assembled and tested, are considered to have been made in a timely manner when it is made immediately after the defect has been established. The complaint must in any case have reached the seller no later than 14 days after the defect was or should have been discovered. After 12 months from the delivery date, or after 6 months of operation in more than one shift, the buyer can no longer claim defects. Used machines are sold in the condition they are in without any kind of right of complaint if nothing is stated in the written agreement. The aforementioned complaint deadlines are not extended even if the buyer



fails to use the item for sale immediately, regardless of the reason for this. Any complaint must be in writing and describe the nature and extent of the defect. A common request for service or correction of defects is not a complaint within the meaning of the law. Such a request is only valid as a complaint if it meets the requirements in this section.

15. Remedy for deficiencies

The seller has the right to fix a contractual defect within a reasonable time after the seller has received the buyer's notification of the defect in accordance with section 14. Necessary replacements of parts and any repairs are carried out by the seller at his expense, however, so that travel, subsistence, subsistence expenses and any overtime compensation are paid by the buyer. The buyer bears the risk of, and any expenses because of voltage variations or other faults in his electricity supply. The costs of troubleshooting shall be covered by the buyer unless there is a special service agreement. This section applies instead of sections 34–40 of the Purchase Act (kjøpsloven).

16. Buyer's right of cancellation in case of defective delivery

As long as the seller corrects an alleged defect or error within a reasonable time, the buyer has no opportunity to cancel the purchase. In assessing whether the time elapsed is reasonable, it shall be considered that the seller shall have the opportunity to obtain the statement of the manufacturer in question as to whether there is a defect or error, and that the seller has the right to leave it to the manufacturer to carry out the correction work. If a defect or deficiency is not corrected within a reasonable time after the buyer has invoked the defect or deficiency, the buyer has the right to cancel the purchase if the defect is significant. Demands for cancellation must be made as soon as it has been established that the defect will not or cannot be remedied. The right to cancel the purchase is only retained if the buyer has complained in accordance with clause 14. If the buyer rightly cancels the purchase, he can demand the purchase price refunded, without addition of interest, with making the sale item at the seller's disposal at his premises. If the item for sale has been in use, the seller must be credited with normal rent. Dismantling of the sale item takes place at the seller's expense, but the seller is not obliged to reimburse construction work or other expenses that the buyer has incurred in connection with the installation or removal of the sale item. However, if the goods for sale have been delivered in whole or in part by a subcontractor, the buyer is only entitled to cancel the purchase to the extent that the seller can exercise the right of cancellation vis-à-vis his supplier. The seller is under no circumstances obliged to repay the buyer's advance which has been paid to a subcontractor and which the seller will not be reimbursed. If the item is manufactured by the seller (or the seller's subcontractor) according to the buyer's tasks or wishes and the item is of value to the buyer regardless of the defect, the seller has the right to demand that the purchase be maintained for this part against a proportionate reduction in the purchase price. After the expiry of the above deadlines, the buyer cannot invoke a defect without the seller having undertaken in writing to guarantee the item for a longer period or having acted fraudulently. This point applies instead of the Purchase Act § 39 (kjøpsloven).



17. Limitation of Liability

In addition to the obligation to resolve defects and the buyer's right to a conventional fine in accordance with clauses 15 and 9, respectively, the seller is not obliged to pay compensation, price reductions or other form of compensation for direct or indirect damage or loss due to defective goods or delay, including damage / loss because of downtime, loss of profit, lost profit, damage the product has caused to a person or thing (e.g. damage to raw materials or semi-finished products) damage / loss that results from the buyer's use of the product or any other consequential loss . This applies even if the damage / loss must be regarded as a foreseeable and / or imminent consequence of the defective item / delay. The seller also does not assume responsibility for misdemeanors, e.g. in the form of patent rights that prevent or limit the buyer's use of the item for sale. These disclaimers do not apply if the seller has been guilty of gross negligence. The seller does not assume any responsibility for the negligence of subcontractors. The buyer must provide proof of the losses he has suffered, and that the seller is responsible. When handing over used items (machines, etc.), the buyer cannot claim compensation as a result of the machine not being in accordance with applicable law and regulations, cf. section 13. Any claim for damages that may arise in connection with this contract is in any case limited to 5% of the sale item price up to NOK 100,000 and 2.5% of the excess amount, unless there is another written agreement. The provisions in this section replace sections 40 and 67–69 of the Purchase Act (kjøpsloven).

18. Assembly

If the seller is to carry out installation, this must be agreed separately.

19. Crossing.

Any dispute that may arise shall be settled by acc. Norwegian law and at the seller's venue unless the parties agree on another venue.

Incidentally, we refer to NLM-19.

