

General Terms and Conditions for Goods and Services, Norway

Revised May 2012

1 - Definitions

1.1 "Affiliate" means (i) any company which holds or controls directly or indirectly fifty per cent 50% or more of the shares carrying the right to vote at a general meeting, or its equivalent, of the party in question ("parent company"), (ii) any company with respect to which a parent company, as defined in (i) above, holds or controls directly or indirectly fifty per cent 50% or more of the shares carrying the right to vote at a general meeting, or its equivalent, (iii) any company in which the party in question holds or controls directly or indirectly fifty per cent 50% or more of the shares carrying the right to vote at a general meeting, or its equivalent.

1.2 "Agreement" means the contract between the parties for the supply of Goods and/or Services, which includes these general terms and conditions, any additional terms and conditions in accordance with Article 20.6 hereof and any amendments pursuant to Article 20.5.

1.3 "Claim" means any claim, demand, proceeding, judgment, loss, cost, expense, penalty, fine, award of damage or liability, court costs and attorneys' fees (including, without limitation, reasonable legal costs and expenses and sums paid by way of settlement and compromise where such settlement or compromise was reasonable).

1.4 "Company" means ConocoPhillips Skandinavia AS or as otherwise identified in the Agreement, and Company's successors and assigns.

1.5 "Company Group" means (i) Company and its Affiliates receiving any Goods and/or Services pursuant to the Agreement, (ii) Company's Coventurers, (iii) Company's contractors (other than Contractor) and their subcontractors of any tier, who are engaged in the project for which the Goods and/or Services are provided to provide goods and/or services to Company, or who are performing unrelated work at or on Company Group's property where Goods and/or Service are being provided, and (iv) the respective employees, officers, directors and agents of all of the foregoing.

1.6 "Consequential Loss" means any of the following: (i) loss or deferment of revenue or profit; loss of or anticipated loss of or failure to obtain any contract, (ii) loss of production, failure or inability to produce, process, use, take delivery of, transport or deliver or delay or interruption in producing, processing, using, taking delivery of, transporting or delivering hydrocarbons, and (iii) any Claim resulting from or arising out of any of the foregoing, howsoever arising whether as a consequence of any breach of duty (statutory or otherwise), whether under contract, tort (including negligence) or otherwise.

1.7 "Contractor" means the party so described in the Agreement.

1.8 "Contractor Group" means (i) Contractor and its Affiliates providing any Goods and/or Services pursuant to the Agreement, (ii) the participating companies in any joint venture with Contractor for providing part or all of the Goods and/or Services, (iii) Contractor's contractors, and their subcontractors of any tier, (iv) Affiliates of the entities defined in (iii) above involved in providing all or part of the Goods and/or Services, and (v) the employees, officers, directors and agents of all of the foregoing.

1.9 "Coventurers" means any entity from time to time having an interest in the joint venture (and being a party to the joint operating, unit operating or other agreement governing the joint venture's operations) under which, and on behalf of whom, the Goods and/or Services are acquired.

1.10 "Day(s)" means a consecutive calendar day.

1.11 "Force Majeure" means an event or occurrence which, the continuation of or the consequences of which is beyond the control of the party affected and which such party could not reasonably have prevented, anticipated or provided against provided that only such occurrences falling into one of the following categories shall be Force Majeure: (i) Acts of God, (ii) compliance with any oral or written order, directive or decree of any government, (iii) act or inaction on the part of any government, (iv) explosion, earthquake, fire, flood or other natural physical disaster, (v) act of war or a public enemy (whether war be declared or not), (vi) riot, insurrection, rebellion, sabotage or act of terrorists, and (vii) official strikes at a national level.

1.12 "Goods" means the goods as described in the Agreement and shall include any materials, components, data, drawings, and documentation as required by Company.

1.13 "Price" means the price of the Goods and/or Services set out in the Agreement.

1.14 "Regulation(s)" means all laws, rules, regulations, statutes, orders, decrees and by-laws as may be applicable to the Goods and/or Services as from time to time amended, modified or re-enacted and shall include all instruments, orders, regulations, permissions and directions for the time being made, given or issued thereunder or deriving validity therefrom.

1.15 "Services" means the services, operations to be performed and the equipment (which may be by way of rental by Company from Contractor) and personnel to be provided by Contractor, as described in the Agreement.

1.16 "Specifications" means any plans, drawings, documents, specifications, data, industry standards or other information relating to the Goods and/or Services attached to or referred to in the Agreement.

2 - Basis of the Purchase

2.1 Company shall acquire and Contractor shall provide the Goods and/or Services in accordance with the Agreement. The Agreement is not an exclusive contract for Contractor for performance of the kind of Goods

and/or Services covered by the Agreement.

2.2 Company enters into the Agreement on behalf of itself and on behalf of its Coventurers. Contractor agrees to look only to Company for the due performance of the Agreement. Contractor may not commence any proceedings against any Coventurer. Company may enforce the Agreement against Contractor and Company shall be entitled to recover from Contractor on its own behalf and on the behalf of any Coventurer.

3 - General Obligations of Contractor

3.1 Contractor shall perform its obligations under the Agreement to the highest standards of skill, care, expertise, and knowledge as pertains to first class reputable contractors experienced in performance of work of a similar nature. The quantity, quality and description of the Goods and/or Services shall be as specified in the Agreement and/or in the applicable Specifications and to the satisfaction of Company, who may reject any Goods and/or Services which are not in accordance with the Agreement or the Specifications.

3.2 Contractor shall use sound engineering and technical principles that are generally accepted in the industry.

3.3 Contractor shall provide all necessary materials, equipment, supplies and suitably skilled and experienced personnel. Contractor shall be responsible for training and verifying that the personnel of Contractor Group are properly prepared to perform the Services.

Personnel of Contractor Group traveling offshore shall hold current medical/survival certificates that shall be provided to Company upon request, and shall, in accordance with Regulations, Company's HSE policy, industry guidelines and norms be adequately trained in offshore safety and survival.

3.4 Contractor shall use or furnish materials, equipment and supplies that are fit and new (unless otherwise agreed in writing).

3.5 All Goods and/or Services shall be of satisfactory quality and be fit for their intended purpose.

3.6 Contractor shall deliver the Goods and/or complete the Services within the specified time or within a reasonable time if no time is specified. It is an essential condition of the Agreement that in performing its obligations Contractor strictly complies with all time requirements set out or referred to in the Agreement.

3.7 Contractor shall comply, and will ensure that Contractor Group will comply, with Regulations, policies and guidelines set forth by relevant authorities, and all applicable exhibits, policies and guidelines set forth by Company, as amended from time to time, including, without limitation, those relating to matters of health, safety and the environment (including support of Company's zero HSE culture), corporate ethics, substance abuse and offshore requirements. Contractor, by its acceptance of the Agreement and/or commencement of the work, confirms it has been given a copy of or access to Company's policies and guidelines which are applicable to the performance of the Agreement. Company policies and guidelines can be found on www.conocophillips.no.

3.8 Contractor shall be responsible for any and all Claims for taxes, duties, charges, interests etc. assessed or levied against Contractor Group or against Company Group for or on account of any payment made to or earned by Contractor Group in respect of the provision of Goods and/or Services, and will indemnify Company Group therefrom.

3.9 Contractor shall comply, and will ensure that Contractor Group will comply, with the Norwegian Assessment Act, 13. June 1980 no 24 ("Ligningsloven"). Special attention should be given to Sections 6-10, 10-6, 10-7, and 10-8 of the Act, with appurtenant regulations passed by the Ministry of Finance, such as regulation of 15. august 2008 no 929 ("Forskrift om oppdragstaker og oppdragsgivers opplysningsplikt"). Upon request the Contractor shall submit to Company documentation showing that the required reports and forms have been sent to the Norwegian tax authorities. The documentation shall be submitted within fourteen (14) Days of the request. The documentation shall contain a summary/total of all information reported by Contractor and/or Contractor's subcontractors of any tier in the period requested.

3.10 Contractor shall review the Specifications or data or other information that Company supplies, and be responsible for as soon as possible identifying and obtaining clarification of any discrepancies, errors or omissions in the Specifications, data or other information. Contractor shall be liable for all costs arising from its failure to timely obtain such clarification.

3.11 Contractor shall ensure that all personnel of Contractor Group who are working for Company can present an employment contract upon request. All personnel of Contractor Group working onshore shall present an employment contract when ID card is issued.

4 - Inspection and Testing of Goods and/or Services

4.1 Company may inspect and/or test the Goods and/or Services at all reasonable times during manufacture, processing, storage or otherwise and Contractor shall provide Company with all facilities and assistance reasonably required for such inspection and testing. Notwithstanding any such inspection and testing, Contractor shall remain fully responsible for the Goods and/or Services and such inspection or testing shall not diminish or affect Company's rights pursuant to the Agreement. Company shall inform Contractor if Company determines that the Goods and/or Services do not comply with the Agreement.

4.2 If Company is not satisfied that the Goods and/or Services will comply in all respects with the Agreement, Contractor shall forthwith take all steps as are necessary as directed by Company to ensure compliance, without prejudice to any other rights of Company.

4.3 Failure of Company to inspect, test or bring to the attention of Contractor any defect or non-conformance of the Goods and/or Services shall in no way relieve Contractor of its obligations under the Agreement.

5 - Delivery of Goods

5.1 Contractor shall deliver the Goods to the address shown in the Agreement on the date or within the period stated in the Agreement, during the usual business hours of Company. A packing note quoting the number of the Agreement, and a description of the items included, must accompany each delivery.

5.2 Delivery shall be in accordance with the instructions of Company. Contractor shall be responsible for providing suitable protection and packing for Goods to ensure their safe arrival at the delivery address in an undamaged condition. Company shall not be obliged to return to Contractor any packaging or packing materials.

5.3 To the extent that any Goods contain toxic, corrosive or other materials hazardous to health or property, a prominently displayed notice to that effect, and a material safety data sheet, must accompany each delivery of the Goods.

5.4 Title and interest in the Goods, and materials and equipment intended for incorporation into the Goods, shall pass from Contractor to Company upon the earlier of (i) their proper delivery to Company or (ii) as they are paid for by Company or (iii) start of their manufacture or preparation or (iv) their receipt by Contractor. Contractor shall as soon as possible clearly mark the Goods, and materials and equipment intended for incorporation into the Goods, as the property of Company with Company's name and address, and separate same from Contractor's other stock. If Company rejects the Goods pursuant to Article 3.1 hereof, Contractor shall reimburse Company for any amounts that Company may have paid for such rejected Goods and title in the rejected Goods shall revert to Contractor.

5.5 Unless the parties specifically agree otherwise in writing, risk of loss or damage to the Goods shall pass from Contractor to Company upon acceptance of the Goods by Company at the agreed delivery address. In no event shall Company be deemed to have accepted any Goods until Company has had a reasonable time to inspect them following delivery or until after any latent defect in the Goods has become apparent to Company.

6 - Price

6.1 The Price shall be as stated in the Agreement and, unless otherwise so stated, shall be exclusive of any applicable Value Added Tax (if VAT is not recoverable, VAT shall be payable by Company subject to receipt of a VAT invoice). Unless the parties specifically agree otherwise in writing, the Price shall be inclusive of any charges for packaging, packing, shipping, carriage, insurance and delivery to the delivery address of Company stated in the Agreement and any taxes, duties, imposts or levies other than Value Added Tax and shall constitute full and final compensation to Contractor for all Contractor's costs, expenses, overheads and profits related to supply of the Goods, performance of the Services and compliance with the Agreement.

6.2 Unless otherwise agreed in writing, and subject to Article 15 and 20.5, the Price shall be fixed and firm throughout the term of the Agreement, and no increase in the Price (whether on account of increased material, labour or transport costs, fluctuation in rates of exchange or otherwise) or other variation may be made to the Agreement.

7 - Terms of Payment

7.1 Unless the parties specifically agree otherwise in writing, Contractor may invoice Company for the Price on or at any time after the delivery and acceptance by Company of the Goods or satisfactory completion and acceptance by Company of the Services, as the case may be. Each such invoice shall be submitted to the address specified for such purpose in the Agreement and shall quote the number of the Agreement and include supporting back up documentation. Contractor shall show cash discount terms on all invoices. Terms of payment and discount will be computed from date received in Company's office.

7.2 Payment of such sums as are properly invoiced in accordance with this Article 7 shall be made in full thirty (30) Days after receipt by Company of a correct invoice and shall constitute full and final compensation to Contractor and shall be Contractor's sole basis for remuneration for performance of the Services and/or supply of the Goods. Payment shall be in the currency identified in the Agreement. No invoice received by Company more than ninety (90) Days, or any longer period where mandatory Regulations so require, after completion of the delivery of the relevant Goods and/or completion of the relevant Services shall be eligible for payment unless Company at its sole discretion decides otherwise.

7.3 If Company disputes any invoice in whole or in part, Company shall promptly notify Contractor of the dispute and request a credit note to allow payment of the undisputed portion. Company and Contractor shall endeavour to settle and adjust any disputed amount forthwith. Company may also set-off against the Price any sums owed to Company by Contractor whether under the Agreement or otherwise.

7.4 No payment made by Company shall constitute a waiver by Contractor of any breach by Contractor of any of its obligations to Company under the Agreement or prejudice the rights of Company to question or dispute any portion of any invoice, and any payment withheld by Company shall be without prejudice to any other rights or remedies of Company under contract or pursuant to Regulation.

8 - Warranties and Liability

8.1 Contractor undertakes and warrants and guarantees to Company that:

8.1.1 it shall perform its obligations under the Agreement to the highest standards of skill, care, expertise, and knowledge as pertains to first class reputable contractors experienced in performance of work of a similar nature;

8.1.2 it shall use sound engineering and technical principles that are generally accepted in the industry;

8.1.3 all Goods and/or Services will comply in all respects with the Agreement, the Specifications and Regulations;
8.1.4 it shall use or furnish materials, equipment and supplies that are fit and new (unless otherwise agreed in writing); and

8.1.5 all Goods and/or Services shall be of satisfactory quality and be fit for their intended purpose and free from defect in engineering, design, material, equipment and workmanship.

8.2 Without prejudice to any other remedy of Company under contract or pursuant to Regulation, if after delivery and acceptance by Company of the Goods or satisfactory completion and acceptance by Company of the Services it is discovered that any Goods and/or Services, in whole or in part, are defective or otherwise not supplied in accordance with the Agreement, including without limitation the undertakings, warranties and guarantees set out in Article 8.1, Company shall have the right, at its option, to require Contractor to replace, repair or re-perform the Goods and/or Services forthwith at no cost to Company or to reduce the Price accordingly or to treat the Agreement as discharged by the breach of Contractor and require the repayment of any part of the Price which has been paid or, at Contractor's cost and risk, either itself undertake or engage a third party to replace, repair or re-perform the Goods and/or Services. Company shall be obliged to notify Contractor of any defect or non-compliance with the Agreement in respect of the Goods and/or Services within thirty six (36) months of the date of delivery and acceptance by Company of the Goods or satisfactory completion and acceptance by Company of the Services, whichever is applicable. The same time limit shall apply in respect of any replacement, repair or re-performance, calculated from the date of delivery and acceptance by Company of the Goods or satisfactory completion and acceptance by Company of the Services.

8.3 Contractor shall defend, indemnify and hold harmless Company Group from and against any and all Claims incurred or paid by Company Group as a result of or in connection with breach of any warranty given by Contractor under this Article 8 or otherwise in the Agreement, and against any Claims arising from Contractor Group's failure to comply with any Regulations.

9 - Risk Structure

9.1 Contractor shall defend, indemnify and hold harmless Company Group from and against any and all Claims with respect to (i) the death or illness, disease, mental anguish, or injury to any of the personnel of Contractor Group; (ii) the loss or destruction of or damage to any property of Contractor Group; and (iii) the loss or destruction of or damage to any property of Company, its Coventurers and Affiliates whilst the same is in the care, custody or control of Contractor Group, and in respect of Goods until risk has passed to Company in accordance with Article 5.5.

9.2 Company shall defend, indemnify and hold harmless Contractor Group from and against any and all Claims with respect to (i) the death or illness, disease, mental anguish or injury to any of the personnel of Company Group and (ii) the loss or destruction of or damage to any property of Company Group, other than as provided in Article 9.1(iii).

9.3 Articles 9.1 and 9.2 apply to any death, illness, disease, mental anguish, injury, loss, destruction or damage which arises out of or in connection with the performance of the Agreement, without regard to the cause thereof, and irrespective of whether caused by, (i) breach of duty (statutory or otherwise), or the negligence of the indemnified party or any of the members of its group, whether Contractor Group or Company Group, and whether such negligence be sole, joint or concurrent, active or passive, and (ii) whether the basis for any Claim is in tort, under contract, or otherwise pursuant to Regulation.

9.4 Under no circumstances whatsoever whether by reason of any negligence, breach of duty (statutory or otherwise) or strict liability shall Company be liable to Contractor Group for Consequential Loss suffered by any member of Contractor Group resulting from or arising out of the Agreement. Contractor shall defend, indemnify and hold harmless Company Group from any and all Claims resulting from such Consequential Loss.

9.5 Under no circumstances whatsoever whether by reason of any negligence, breach of duty (statutory or otherwise) or strict liability shall Contractor be liable to Company Group for Consequential Loss suffered by any member of Company Group resulting from or arising out of the Agreement. Company shall defend, indemnify and hold harmless Contractor Group from any and all Claims resulting from such Consequential Loss.

10 - Insurance

Contractor shall, at its own cost, effect and maintain during the term of the Agreement, all such insurances as may be required by Regulation and general public liability insurance including contractual liability coverage. If offshore work will be performed under the Agreement, Contractor shall also carry and maintain, or cause to be carried and maintained, additional accident insurance on Contractor Group's personnel to cover Contractor's legal and contractual liabilities, including liabilities assumed under the Agreement for personal injury to Contractor Group personnel in an amount of not less than 40 G per person per incident where G is the basic pension in Norwegian Social Security ("Grunnbeløpet i Norsk Folketrygd") at any particular time. The general public liability insurance shall be for not less than U.S. \$1.000.000 per occurrence. Contractor's insurance shall be written or endorsed such that the insurers shall have no right of recovery against Company Group to the extent of any indemnities granted by Contractor to Company Group or any members of Company Group under the Agreement. Contractor shall provide evidence of such insurance cover when requested by Company. All insurance required above shall be primary to any insurance coverage available to Company, each of its Affiliates and Coventurers.

The above-stated minimum requirements are not intended to indicate the amounts or types of insurance that Contractor needs or may ultimately need and shall not alter or affect Contractor's liability under the Agreement.

11 - Confidentiality and developments

11.1 Contractor undertakes, warrants and guarantees that neither the Goods nor the provision of any Services infringe, nor does the importation, use or resale of any Goods infringe the patent, copyright, design right, trademark or other intellectual property rights of any other person or entity, and Contractor shall defend, indemnify and hold harmless Company Group from any intellectual property Claim (except to the extent that the Claim arises from compliance with any written Specifications supplied by Company).

11.2 Copyright, design rights or any other intellectual property rights arising out of, or developed by Contractor in connection with the Goods and/or Service, or related to the Specifications or data or other information that it receives from Company Group shall vest exclusively in Company.

11.3 Contractor will, and will ensure that Contractor Group will, hold in strict confidence and not disclose to any third party any Specifications or data or other information that it receives from Company Group or becomes aware of belonging to Company Group, or relating to the Company Group or the Agreement, except to the extent that it is or becomes public knowledge through no fault of Contractor.

11.4 Contractor will not reproduce or use and will ensure that Contractor Group will not reproduce or use the Specifications or data or other information that it receives from Company Group or becomes aware of belonging to Company Group, or relating to the Company Group or the Agreement, for any purpose unrelated to the Agreement without the express written consent of Company, and will forthwith upon request at any time and without charge deliver to Company any and all such Specifications or data or information then in its possession.

12 - Offshore Work

12.1 When any Goods and/or Services are to be provided offshore Company shall, unless otherwise specifically agreed, provide at its expense transportation for Goods and Contractor Group's equipment, machinery, material, supplies and personnel between Company's designated place of delivery and the offshore place for provision of the Goods and/or Services using Company's scheduled transport (unscheduled and/or non-routine transport shall be charged to Contractor) and shall furnish necessary accommodations and messing for Contractor's personnel at the offshore place of performance. Contractor shall comply, and shall ensure that Contractor Group comply, with Company's rules regarding accommodations and messing.

12.2 Contractor will be responsible for all costs of transportation and meals and lodging before departure from Company's designated place of delivery and after return to Company's designated place of return. Furthermore, all Goods, equipment, machinery, material and supplies for work offshore shall be delivered by Contractor to Company's designated place of delivery at Contractor's cost in due time, properly packed and marked for transportation.

13 – Termination

13.1 Company shall be entitled to cancel the entire Agreement, or any part of the Goods and/or Services, by giving written notice to Contractor in which event the sole liability of Company shall be to pay to Contractor the part of the Price for any Goods and/or Services performed in accordance with the Agreement, less the net saving of cost to Contractor arising from cancellation.

13.2 Company shall be entitled to terminate the entire Agreement, or any part of the Goods and/or Services, without liability to Contractor, by giving written notice to Contractor at any time if Contractor: (i) fails or refuses to supply competent supervision or sufficient, competent and properly skilled personnel or proper materials, or (ii) does not make proper or timely performance of the Agreement, or (iii) Contractor goes into liquidation or receivership, or (iv) otherwise prejudices or fails to carry out its obligations in accordance with the Agreement.

13.3 In case of termination in accordance with Article 13.2, Company shall not be liable to pay Contractor any further monies in respect of the Agreement and Contractor shall repay to Company any part of the Price paid for Goods and/or Services not performed and accepted at the date of termination. Furthermore, Contractor shall be liable for and shall pay Company any costs, expenses or damages incurred by Company as a result of termination including the additional cost of Company providing the Goods and/or Services itself, or having the Goods and/or Services provided by others, if applicable.

14 - Audit Rights

Company and its authorised representatives may at any time during the term of the Agreement and for four (4) years thereafter, on reasonable prior notice, have access to and audit all relevant books and records of Contractor Group for the purpose of confirming compliance by Contractor with the requirements of the Agreement.

15 - Variations

Company may instruct Contractor to make changes the Goods and/or Services. Contractor shall upon Company's notice immediately proceed with any instructions. The compensation payable under the Agreement shall be adjusted, increased or decreased, based on the net effect of the Variation using same or best comparable prices, rates, norms or other cost/pricing principles, as applicable.

16 - Force Majeure

In the event any party is prevented from performing any of its obligations by Force Majeure, that party's obligations shall be suspended during the period of such Force Majeure. Each party shall bear its own costs due to the Force Majeure occurrence and no compensation shall be payable by Company for the period of Force Majeure. The party prevented from performing by Force Majeure shall notify the other as soon as possible of its inability to meet its obligations, specifying the cause of the Force Majeure and estimated extent to which the event or condition will impact performance, and shall notify the other party when such impact ceases. If the party claiming Force Majeure fails to give such notice within forty-eight (48) hours of the occurrence of the event or condition, that party may not claim Force Majeure as a defence under the Agreement. The party claiming a Force Majeure event or condition shall act diligently to remove or remedy such event or condition. When performance of the Agreement is halted by reason of Force Majeure, Company may terminate the Agreement immediately upon written notice to Contractor and Contractor shall only be entitled to compensation earned to time of notice plus any demobilization fee expressly provided for in the Agreement. For the avoidance of doubt, late delivery of services, purchased equipment and/or rental equipment caused by Contractor Group or caused by inefficiency on the part of Contractor Group, shall not constitute an event of Force Majeure.

17 - Assignment and Subcontracting

Contractor shall not assign or purport to assign or transfer to any other person or entity any of its rights or subcontract any of its obligations under the Agreement without the prior written consent of Company. Said written consent shall not relieve Contractor from any of its responsibilities or obligations to Company under the Agreement. Notwithstanding the foregoing, reasonable utilization by Contractor of hired labor and purchases of minor quantities of materials and components shall not be considered subcontracts that require Company's consent.

18 - Export Compliance

Without prejudice to Contractor's obligations under any applicable master purchasing agreement or similar arrangement, Contractor agrees to abide by all U.S. and other applicable export Regulations, including, without limitation, those applicable to re-export or the transfer of controlled technology. If a license or other authorization is required by such Regulations for any product, service, technology or software obtained under the Agreement, Contractor shall apply for the applicable licenses or authorizations and make copies available to Company. Contractor will timely provide to Company the U.S. export compliance classification number (ECCN) of Goods and/or Services, technology or software provided under the Agreement and similar number under applicable export control Regulations. Contractor undertakes and warrants and guarantees that no Goods and/or Services provided under the Agreement will originate from, or be transported on any vessel owned by or operating under the flag of, any country against which the U.S. has imposed comprehensive economic sanctions. Contractor agrees to indemnify Company Group for any and all Claims that may arise as a result of Contractor's breach of this Article.

19 - Governing law and dispute resolution

The Agreement shall be governed by and construed in accordance with the Norwegian law and the parties hereto irrevocably submit to the exclusive jurisdiction of the Norwegian courts. Disputes that may arise and that cannot be resolved by negotiations shall be subject to confidentiality and be referred to arbitration in Stavanger in the English language and otherwise in accordance with the Act relating to Arbitration, 14 May 2004 no 25 ("Voldgiftsloven") as amended. The time limit to appoint arbitrators is thirty (30) Days after receiving written notice of the arbitration. The arbitrators in the award may not grant any relief that could not be granted by a court of law in the Kingdom of Norway. The award shall be in writing and shall be final and binding on the parties, and judgment with respect thereto may be entered in any court having jurisdiction for judicial acceptance and/or an order of enforcement, as the case may be. Documents and statements in Norwegian and English shall be allowed in any arbitration procedure. Translation thereof shall be at the expense of the party requiring such translation.

20 – Miscellaneous

20.1 Failure or delay by Company in the exercise of any rights or remedies under the Agreement or pursuant to Regulation shall not release Contractor from any warranties or obligations contained or referred to in the Agreement or pursuant to Regulation. Any waiver by either party of a breach of any requirement of the Agreement shall not be considered as a waiver of any subsequent breach of the same or any other requirement hereof.

20.2 The Agreement constitutes the entire agreement between Company and Contractor with regard to the Goods and/or Services, and supersedes all prior negotiations, representations or agreements relating to the Agreement, either written or oral. In particular, any terms or conditions that Contractor may attach or refer to in any written material (including, without limitation, on any invoice or packing note) or any course of dealing between Contractor and Company shall be of no effect.

20.3 Captions and headings used in the Agreement are inserted solely for convenience and shall not be taken into

consideration in interpretation of the Agreement.

20.4 Where the context admits or requires words importing the singular shall include the plural and vice versa and references to a gender shall include every gender.

20.5 Any purported amendment of the terms, requirements or obligations of the Agreement shall be void and of no force unless it is (i) in writing, (ii) signed by duly authorized representatives of Company and Contractor, (iii) expressly refers to the specific Article to be amended, and (iv) expressly indicates agreement of Company and Contractor to amend such specific Article.

20.6 If the Agreement is issued pursuant to another existing agreement between Company and Contractor, the terms and conditions of the referenced agreement shall apply to the provision of the Goods and/or Services and shall take priority in the event of any conflict with these general terms and conditions.

20.7 Contractor shall immediately notify Company of any delay, specifying cause of and probable duration of the delay, and the measures Contractor will implement in order to reduce the delay.

20.8 Contractor shall be an independent contractor and in no event shall Contractor nor any person in Contractor Group be considered employees or agents of Company.

20.9 If Contractor has entered into an OLF Security Agreement with another party, in accordance with OLF's Guideline 091 for securing oil industry supplies and equipment, Contractor shall notify Company and shall comply with the OLF Security Agreement also when performing the Services for Company. If such an OLF Security Agreement entered into with another party is terminated, Contractor shall inform Company without undue delay. Contractor shall enter into an OLF Security Agreement with Company at Company's request.