

STANDARD PURCHASE TERMS AND CONDITIONS

These Standard Purchase Terms and Conditions (the "**Terms**") are applicable for all Purchase Orders and Contracts between the Customer and the Supplier with respect to the ordering, procuring, receiving, purchasing, supplying or otherwise making available of Goods or Services.

Customer expressly rejects the applicability of any general terms and conditions of the Supplier.

When Customer and Supplier enter into any Purchase Order, Contract or other legal relationship to which these Terms apply, Supplier shall be considered to have agreed to the applicability of these Terms to such Purchase Order or Contract.

1 DEFINITIONS

"Contract" means any agreement between VOSS and Supplier for the supply of Goods and/or Services.

"Customer" means VOSS of Norway AS and its subsidiaries.

"Delivery Date" means the date or dates specified in the Purchase Order by which the Supplier is required to deliver the purchased Goods or Services.

"Defective Products" means any product that does not comply with provision 8 at the time of delivery or at any time during the Warranty Period.

"Force Majeure Event" means the following, to the extent that they are outside the Affected Party's control and are not reasonably foreseeable and cannot reasonably be avoided or overcome by the Affected Party: (a) acts of God, floods and natural disasters; (b) trade sanctions; (c) acts of terrorism; (d) general strikes, lock-outs and labour disputes (excluding a Supplier or subcontractor strike, lock-out, or labour dispute or any industrial action by Supplier's or a subcontractor's employees); and (e) civil commotion, riots and acts of war.

"General Specifications for Primary Packaging (GSPP)" means VOSS's quality standards for packaging Goods produced and/or delivered by Supplier to VOSS.

"Goods" means tangible products specified in the Purchase Order to be delivered on the Delivery Date.

"Intellectual Property Rights" means any rights, title, interest in patents, trademarks, service marks, trade and business names, rights in design, utility models, copyright, know-how (including trade secrets and confidential information) and any other similar right

"Items" means all tools, moulds, models, stamps, drawings, and other aids which VOSS makes available to the Supplier in connection with the Contract and/or Purchase Order to fulfil VOSS's orders.

"Purchase Order" means written order submitted by Customer to Supplier requesting that the Supplier supply Goods or Services in accordance with these Terms.

“Services” means all services that Supplier is to perform for or on behalf of VOSS as stipulated in the Purchase Order or the Contract and in accordance with the Service Specifications.

“Service Specifications” means the description of specification for the Services in writing by Supplier to Customer and approved by Customer.

“Supplier” means the entity from whom VOSS purchases the Goods or Services as stipulated in the Purchase Order.

2 THE PURCHASE ORDER

The Supplier shall send to Customer a specific Order Confirmation for each purchase order confirming Supplier’s receipt and acceptance of the same without amendment, no later than three (3) days after Supplier receives a Purchase Order from Customer. Supplier’s Order Confirmation shall contain the description of Goods and/or Services ordered, number of units, price and expected date of delivery.

A Purchase Order is not binding on the Customer until Customer receives an Order Confirmation from Supplier. Customer may cancel or modify a Purchase Order prior to receiving the relevant Order Confirmation without incurring any liability to Supplier.

If the Purchase Order is confirmed by the Supplier, as described above within three (3) days from receipt of the Purchase Order, a binding agreement between the Customer and the Supplier is made.

3 PRICES

All prices quoted by Supplier shall be fixed, on a time and material basis, or as otherwise agreed to in a Contract or Purchase Order. All prices are exclusive of VAT, but inclusive of packaging, import duties, tax and other reasonable incidental costs and expenses.

Upon Supplier’s acceptance of Customer’s Purchase Order, Customer shall not be obliged to pay any costs or charges in excess of the Purchase Order price.

The Customer shall not pay for performances or quantities beyond what is specified in the Purchase Order, unless such additional performances or quantities and its prices has been accepted by the Customer in writing in advance.

4 DELIVERY

The Supplier must deliver the Goods and/or Services in accordance with the Purchase Order, including delivering: (a) on the date specified in the Purchase Order; (b) to the location specified in the Purchase Order; and (c) during normal operating hours at the delivery location. If the Supplier has reason to believe that the delivery will be delayed, including as a result of a Force Majeure Event, the Supplier shall as soon as it becomes aware of such delay, immediately inform Customer in writing, stating the reason for and expected duration of the delay, and the revised delivery date.

All delivery shall be governed by the Delivery Duty Paid (“**DDP**”) clause of the International Commercial Terms 2010 (Incoterms), unless otherwise agreed to in writing.

Delivery shall not be deemed to have taken place until Customer has received the complete volume of the Goods, without defects, at the specified place of delivery in the Purchase Order. If the delivery or part of the delivery is defective or otherwise diverges from the Purchase Order, the Customer may reject the defective or divergent parts of the delivery by noticing the Supplier promptly in writing. Such parts of the delivery will not be deemed as delivered.

Supplier shall ensure the Goods are fully insured until delivery has taken place at Customer's designated place of delivery.

Delivery must not be made earlier than agreed upon, unless the Customer accepts early delivery in writing. Under such circumstances, the terms of payment shall follow the original Purchase Order.

If a delivery is overdue and the delay cannot be attributed to the Customer or a Force Majeure Event, the Customer shall have the right to claim a daily fine irrespective of whether the Customer has endured any economical loss caused by the delay. The daily fine shall amount to 0.5 % of the total purchase price for the delayed products per calendar day until delivery is completed or the Customer cancels the purchase. Accumulated daily fines cannot exceed 10 percent of total purchase price.

If the delay is more than seven (7) days, the Customer has the right to cancel the purchase without being charged with any costs.

If the Customer cannot receive the ordered Goods or Services at the agreed delivery time, the Customer shall immediately provide the Supplier with a written notice advising how the Supplier shall proceed. The Customer will pay the purchase price as if the delivery was completed at the agreed delivery time, and cover additional costs inflicted on the Supplier due to the Customer's delay, provided that the Supplier has proceeded in a reasonable way according to the Customer's notice.

5 MODIFICATIONS TO THE PURCHASE ORDER

The Customer may, by notice in writing, modify any part of the Goods and/or Services that have not yet been delivered and which are the subject of a Purchase Order at any time. The Supplier shall promptly or at the latest within five (5) days upon receipt of Customer's written notice for modification, provide the Customer with written information about the modification's impact on the price and time of delivery. If the Supplier does not provide the Customer with such information within the time limit, the Supplier loses the right to demand a different time of delivery due to the modification. Disputes regarding payment for such modifications to the purchase order does not give the Supplier the right to detain its performance.

6 TERM AND TERMINATION

The term of the party's agreement shall be specified in the Contract. In the absence of such specification, the term of the party's agreement shall be twelve (12) months from the signature of the Contract by both parties and the Contract shall terminate on such date without further notice by either party.

In addition to the termination rights specified in the Contract, Customer may terminate these Terms and the Contract without cause, upon thirty (30) day's written notice to the Supplier. In case of such termination, Customer shall pay to the Supplier all unpaid fees for duly provided Goods or Services up to the date of termination and Supplier shall promptly return all Items to Customer. In case Customer has prepaid fees, the Supplier shall repay Customer for such part of the Goods or Services that has not been duly provided.

7 TRANSFER

The Customer may transfer its rights and/or obligations under the Purchase Order to a third party within the same group of companies as the Customer, without obtaining the Supplier's approval.

8 PAYMENT

Unless otherwise agreed, payment shall be made within sixty (60) days after the delivery was completed. All invoices from the Supplier shall contain the Suppliers and Customer's name and address, order number and other references requested by the Customer, and clearly state to which purchased Goods and/or Services the invoice relates. A copy of the Purchase Order or Order Confirmation shall be enclosed with each invoice.

The Customer may detain such parts of the invoice amount that are subject to a dispute between the Customer and the Supplier. Payment of the invoice, in part or in whole, shall not be deemed to indicate that the Customer approves the delivery.

If the Supplier transfers any invoices to a third-party collector, the Supplier shall nevertheless be responsible for the Customer's potential recourse claims or other claims.

In case of a delay in delivery that is not caused by or attributable to the Customer, the terms of payment shall follow the actual date of delivery.

9 PRODUCT QUALITY

Supplier shall ensure that the Goods: (a) conform to the Customer's product specifications and Purchase Order; (b) conform to the Customer's General Specifications for Primary Packaging and Service Specifications; (c) are of satisfactory quality and fit for any purpose held out by Supplier or made known to it; (d) are, on delivery and during the Warranty Period, free from defects in design, material and workmanship; and (e) comply with all applicable laws.

10 DEFECTIVE PRODUCTS

The Supplier is liable for any defects on the delivered products. If the Supplier does not rectify or deliver substitute products within reasonable time, the Customer may cancel the purchase or require a proportional price reduction to reflect the reduction in value caused by the defect.

Supplier shall immediately inform Customer in writing of any actual or anticipated defects affecting the Goods at any time. Further, Supplier shall not knowingly deliver Defective Products without prior written notice to, and written approval by, the Customer. Any such approval shall not be construed as an acceptance of the defect and shall be without prejudice to Customer's rights and remedies under any Contract or at law.

11 ITEMS

The Customer shall remain the owner of all Items provided to Supplier, including Items purchased by Supplier on behalf of Customer pursuant to Customer specifications. The Supplier shall use the Items only for the purpose of the proper performance of the Contract and fulfilment of Customer's Purchase Order and shall not authorize or permit third-parties to make use of such Items. Unless Customer has provided written

consent to Supplier, the Supplier shall refrain from any act or omission relating to the Item, such that Customer loses the ownership thereof by means of specification, accession, confusion, or in any other manner. The Supplier warrants that the Item shall not be encumbered or burdened with any third-party rights.

The Supplier shall be granted a strictly personal, non-transferable, non-exclusive license to use the Items for the term of the Contract in the manner referred to in this section. Customer retains all its Intellectual Property Rights and know-how with respect to the Items.

Supplier shall use the Items entirely at its own risk and shall return the Items to Customer in good conditions immediately upon completion or termination of the Contract.

12 TITLE AND RISK

Title to and risk in the Goods shall pass from Supplier to Customer upon delivery of the Goods in accordance with provision 4 hereinabove. Supplier shall deliver the Goods free from any third-party rights and title reservations, and with full title guarantee.

13 INTELLECTUAL PROPERTY RIGHTS

Neither party transfers any right, title or interest in any Intellectual Property Rights of the respective party to the other. The Supplier must not use any of the Customer's Intellectual Property Rights unless authorized by the Customer in writing. Neither party will cause or permit anything that may amount to misuse, interference with, damage or endangerment to the Intellectual Property Rights of the other party or their suppliers, or assist or allow others to do so.

14 LEGAL COMPLIANCE

The Supplier shall ensure that its Goods and/or Services are in accordance with all applicable laws.

15 LIABILITY FOR DAMAGES

The Supplier is liable for all the Customer's losses due to Supplier's breach of Contract, unless the breach of contract can be attributed to a Force Majeure Event. The Supplier is liable for all costs related to product recall attributable to Supplier.

16 THIRD PARTY CLAIMS

The Supplier shall, at its own cost, defend and hold the Customer harmless against any third-party claims resulting from the Supplier's breach of this Agreement.

17 GOVERNING LAW

These Terms shall be governed by and construed in accordance with the laws of Norway. Any disagreement or dispute relating to these Terms may be brought before the ordinary courts. The legal venue shall be Oslo City Court unless otherwise required by mandatory law.