

Terms and Conditions of Sale and Delivery

1. STANDARD TERMS AND CONDITIONS

1.1

These Standard Terms and Conditions (T&C) apply to Bio Marine Ltd, organization number 915846785 (hereinafter "BM") from December 12, 2008, unless otherwise agreed in writing by the parties and replace former versions of T&C. Beyond this applies NS 8405 in Norway.

1.2

If nothing else is mentioned, the delivery terms involve no extra costs from our warehouse, excluding packing and VAT.

1.3

Delivery is at the Customer's risk and expense. BM is under no obligation to insure the delivery of the goods unless this is agreed in advance and appears in the order confirmation. Means of transportation are selected by BM unless otherwise agreed.

2. PRICES / DELIVERY TIME

2.1

Unless otherwise agreed, the offer is valid from the quotation date. All offers are without obligation. Agreement is first entered into when the order is confirmed. The order is effective when it is entered into an agreement. For stock goods, intermediate sales are reserved. Time of delivery is always according to subcontractors' specified delivery time. Consequently, BM is not responsible for delayed delivery to Customer, if this is due to delay at our subcontractors, or other unforeseen causes.

2.2

The prices in BM's offer are based on the material prices, tariff rate, exchange rate, current government taxes and wages on the day of offer, and BM reserves the right to adjust prices in the event of changes in these.

2.3

a) BM's offers and price lists are indicative, i.e. BM is only bound by an order or sales agreement if this is confirmed in writing by BM. Offers with specified validity date are excepted if the order is in place before the specified date.

b) BM retains all rights to the data provided in our offers. The same applies to models, samples, materials, drawings and instructions for use.

c) The offer must not be copied or redistributed without written permission.

3. PAYMENT AND OWNERSH

3.1

Invoice is due for payment net 20 days from invoice date unless otherwise agreed. On maturity, interest is calculated at the current rates.

3.2

BM reserves sales edge for delivered goods until these are fully paid according to Mortgages and Pledges Act § 3-22, interest and costs will be in addition to the current rates in case of payment after maturity.

3.3

Environmental fee will be charged at any given time according to the current rates.

4. CANCELLATION AND RETURN

4.1

Delayed delivery does not justify cancellation of purchases unless the agreed delivery date exceeds by at least 30 days.

4.2

Cancellation should always be agreed upon and approved by BM. Customer bears all costs of cancellation except for the provisions under Ch. 4.1.

4.3

Return of delivered goods is accepted only according to prior agreement. Non-stocked equipment cannot be accepted returned. Return costs will be charged to the BM. All returned deliveries must be referred to order number or invoice number.

5. QUALITY / DRAWINGS / TECHNICAL INFORMATION ETC.

5.1

The goods are delivered in standard design according to the provided technical information unless otherwise is specified in offer or order confirmation. Illustrations, drawings and technical data, e.g. weight, volume, performance, power needs etc. presented in catalogues, brochures and other promotional materials serve only as guidance and should not be perceived as final or binding.

6. LIABILITY AND WARRANTY

6.1

The Customer is responsible for ensuring that the good's technical structure / data and quality in its entirety is adapted to his needs.

6.2

The goods should be used according to the manufacturer's / BM's referrals in relation to the delivery and / or as described in brochures and user's manual.

6.3

When using the equipment for the first time, Customer is committed to control that the equipment works according to the specifications. The same applies after any service work performed.

6.4

BM assumes no responsibility for direct damage, loss, inconvenience or consequential damage caused by the supplied goods.

6.5

Complaint period is 12 months unless otherwise agreed.

Defects / errors should be reported immediately after it occurs and the goods shall not be without BM's consent. BM undertakes within a reasonable time to rectify the goods without extra costs for Customer. Transportation costs and any travel costs in connection with any complaint are not considered part of the defect goods and are not covered by BM.

All liability on the part of BM lapses with use of unauthorized service personnel and / or use of unapproved technical parts when upgrading, performing service or assembling of equipment.

6.6

Consumables and wear parts are not regarded as a complaint.

6.7

BM is not in any respect responsible for, or obliged to, pay for repairs that Customer makes or allows to do without BM's consent.

6.8

BM's warranty is only valid if the Customer has fulfilled its obligations to BM.

7. FORCE MAJEURE

BM is not responsible for the following force majeure: Customer and BM may cancel whole or in part the purchase if such conditions persist. If the conditions are of temporary nature, both parties may require the delivery time deferred. If BM's subcontractor cancels of any reason, BM has a corresponding right to Customer. If either party wishes to invoke force majeure, they must notify the other party without delay.

8. CHECKING THE PRODUCT

8.1

Customer shall at the receipt check the product's packing slip, if any, and examine the goods properly depending on the type and mode of delivery of the goods. Complaints must be made in writing and no later than 3 days after delivery date. Transport damage shall be noted on the carrier's part of bill of lading and immediately be reported to the carrier. BM is not liable for any damages or shortages after the goods has been picked up by the shipping carrier.

9. DEFAULT

9.1

If Customer does not meet their obligations properly or on time, it is BM's choice whether we want to cancel the purchase in whole or in part – or delay the fulfilment. The same applies in the event of bankruptcy, payment route, and if Customer is disenfranchised or the business is ceased.

10. DISPUTE – TRIAL

In all conflicts, Norwegian law is used as a basis and the case is conducted through the Norwegian judicial system at Møre og Romsdal Tingrett.