



GENERAL TERMS AND CONDITIONS OF PURCHASE FOR SERVTECH GROUP

1. GENERAL

1.1 These terms and conditions of purchase apply to all purchases of goods and services made by Servtech Group (hereinafter referred to as the "Buyer"), unless otherwise agreed in writing.

1.2 "Supplier" refers to the party delivering goods or services to the Buyer under an agreement or purchase order.

1.3 Any deviations from these purchase terms must be agreed upon in writing by both parties.

2. ORDER AND AGREEMENT

2.1 An order from the Buyer is binding on the Supplier once it has been accepted in writing or when the Supplier has commenced delivery.

2.2 Any deviations from the Buyer's order must be approved in writing by the Buyer before the delivery is carried out.

2.3 The Buyer reserves the right to cancel an order in whole or in part without cost if the Supplier has not yet commenced delivery.

3. DELIVERY AND DELAYS

3.1 Delivery shall be made in accordance with the agreed delivery date.

3.2 If the Supplier becomes aware of circumstances that may lead to a delay, the Buyer shall be notified immediately, including the cause and expected new delivery date.

3.3 In case of delay, the Buyer is entitled to demand a price reduction, compensation for documented losses, or to cancel the order without cost.

3.4 Partial deliveries are only permitted if agreed upon in writing.

4. PRICES AND PAYMENT TERMS

4.1 All prices must be agreed upon in advance and include all costs related to delivery unless otherwise specified in the order.

4.2 Invoices shall be sent electronically to the agreed invoicing address and must include the correct reference, a specification of the delivery, and any other required information.

4.3 Payment terms are net 30 days from the invoice date unless otherwise agreed in writing.

4.4 The Buyer reserves the right to withhold payment in case of incomplete or delayed delivery.

5. QUALITY AND WARRANTY

5.1 The Supplier guarantees that delivered goods and services comply with specifications, requirements, and relevant standards.

5.2 If the Buyer detects defects or deficiencies, the Supplier shall promptly rectify the defect or replace the goods/services.

5.3 If the Supplier fails to rectify the defect within a reasonable time, the Buyer may demand a price reduction or terminate the agreement.

5.4 The warranty period is a minimum of 12 months from delivery unless otherwise agreed.



6. HUMAN RIGHTS, HSE, AND ETHICAL TRADE

6.1 The Supplier commits to adhering to international human rights standards, including the UN Universal Declaration of Human Rights and the ILO Conventions on labor rights.

6.2 The Supplier shall ensure that no forced labor, child labor, discrimination, or violations of decent working conditions occur in its operations or supply chain.

6.3 The Supplier must have proper health, safety, and environmental (HSE) routines to protect employees and ensure sustainable operations.

6.4 If the Buyer becomes aware of human rights violations within the Supplier's business, the Buyer has the right to demand corrective actions or terminate the collaboration immediately.

7. ANTI-MONEY LAUNDERING AND ANTI-CORRUPTION

7.1 The Supplier commits to complying with applicable laws and regulations related to anti-money laundering (AML) and anti-corruption.

7.2 The Supplier shall implement internal policies and control measures to prevent money laundering, corruption, and financial crime in its business operations.

7.3 The Supplier must report to the Buyer if there is any suspicion of violations of anti-money laundering laws or anti-corruption regulations.

7.4 If the Supplier or any entity within its supply chain is involved in corruption or money laundering, the Buyer has the right to terminate the agreement immediately without financial obligations.

8. INTELLECTUAL PROPERTY RIGHTS AND CONFIDENTIALITY

8.1 Any intellectual property rights developed as a result of the delivery shall belong to the Buyer unless otherwise agreed.

8.2 The Supplier commits to handling all information received from the Buyer as confidential and shall not share it with third parties without written consent.

9. LIABILITY AND COMPENSATION

9.1 The Supplier is liable for any loss or damages resulting from defects or deficiencies in the delivery.

9.2 The Supplier shall maintain valid liability insurance covering any claims that may arise in connection with the delivery.

10. FORCE MAJEURE

10.1 Neither party shall be held responsible for delays or failure to fulfill the agreement due to circumstances beyond their control (force majeure).

10.2 If force majeure persists for more than 60 days, the Buyer has the right to cancel the order without cost.

11. GOVERNING LAW AND DISPUTES

11.1 These purchase terms are governed by Norwegian law.

11.2 Any disputes not resolved through negotiation shall be settled by Norwegian courts, with the Buyer's venue as the agreed jurisdiction.