

1. RANGE OF APPLICATION

These general conditions apply to all sales made by Scale Aquaculture AS. The Norwegian Sale of Goods Act (1988) applies to all sales, with the alternations/amendments following these conditions.

2. DEFINITIONS

- 2.1 Contract: The parties written agreement, including appendices, related to the Delivery.
- 2.2 Supplier: Scale Aquaculture AS
- 2.3 Goods: All machinery, apparatus, software, materials, documentation and items delivered by the Supplier pursuant to the Contract.
- 2.4 Delivery : The Goods and the result of the work to be performed by the Supplier pursuant to the Contract.
- 2.5 Place of Delivery: The agreed place of delivery

3. DELIVERY

- 3.1 The Goods shall be delivered at the time agreed. Unless agreed in writing that the Supplier shall be responsible for the installation of mooring equipment, the following shall apply: Delivery shall take place at Buyer's location, if otherwise not agreed. Buyer shall provide assistance with unloading at the Buyer's premises.
- 3.2 Assembling is not included unless otherwise agreed. If assembling is agreed, the Buyer shall arrange and cover appropriate assembly place, with necessary access to 220V electricity, and appropriate tractors/trucks/wheeled loaders (depending on base/surface). The Buyer is responsible for loss of, or any damage to the Goods after delivery at the assembly place, except for loss or damage caused by Supplier during assembling. Buyer will be solely responsible for taking out appropriate insurance. The Goods are deemed to be taken over by the Buyer continuously and immediately after assembly. Should the delivery require cooperation or clarifications or deliveries (including appropriate assembly place, access to electricity and appropriate equipment as set out above) from the Buyer, such cooperation/assistance and deliveries shall be performed without undue delay in order for Supplier to deliver at the time agreed. If the Buyer fails to provide qualified personnel and equipment in due time, the Supplier may claim compensation from the Buyer for any additional costs incurred.
- 3.3 The Supplier shall have a right of first refusal to take back the Goods for recycling, and the Buyer shall not dispose of or transfer the Goods to any third party for recycling unless the Supplier has declined such right.

4. DESIGN

- 4.1 Design and engineering are not part of the Delivery unless otherwise agreed in writing.

5. SUPPLIER'S CHATTEL MORTGAGE

- 5.1 The Goods are the Supplier's property until the total purchase amount has been paid, with the addition of interest and expenses, if any, cf. the Norwegian Mortgages and Pledges Act, section 3-14 et seq. The Buyer is not entitled to resell any part of the Goods until the total purchase amount has been paid, including any interest or expenses.

6. TERMS OF PAYMENT

- 1/3 of the purchase price falls due upon signing
 - 1/3 halfway between signing and delivery (before assembling)
 - 1/3 of the purchase price falls due upon delivery at the agreed location
- 6.1 If partial delivery is agreed, payment shall fall due at the time of delivery.
 - 6.2 In the event of late payment, statutory default interest shall accrue.

7. PRICE ADJUSTMENT

- 7.1 The Buyer acknowledges that the Goods include inputs from third parties, which may be subject to variable pricing or currency fluctuations, and that the price of the Goods is calculated based on the Supplier's best estimate of those input costs as at the date of the quote or order.
- 7.2 At any time before the final payment for any Goods, the Supplier may adjust the price (either up or down) for those Goods to the extent necessary to reflect any change in the Supplier's costs for inputs into those Goods (where the change is directly attributable to currency fluctuations or third party supplier price changes for those inputs), as between the date of the quote or order for the relevant Goods ("Initial Input Cost"), and the date the Supplier is required to pay for the relevant input ("Ultimate Input Cost") ("Price Adjustment").
- 7.3 The Supplier will implement a Price Adjustment by providing a written notice of the Price Adjustment, together with sufficient explanation for the Buyer to understand the basis of the calculation of the Price Adjustment.
- 7.4 For the avoidance of doubt: a Price Adjustment may include changes to more than one component associated with the Goods, and the Supplier shall use reasonable endeavours to mitigate the risk and impact of fluctuations in component costs.

8. COMPLAINT AND REPAIRS

- 8.1 Lack of conformity claimed by the Buyer shall be rectified by Supplier within a reasonable time at the Place of Delivery. The parties shall, as soon as practically possible, agree on the criticality and establish the commencement time for correction. Minor lacks of conformity will be rectified collectively within six months after delivery.
- 8.2 Lack of conformity must be claimed in writing by the Buyer without undue delay after the Buyer ought to have discovered the lack of conformity.
- 8.3 The Buyer is obliged to, for its own account, to bring the Goods to the Place of delivery for rectification, if the Goods are situated elsewhere.
- 8.4 Should rectification of the lack of conformity entail landing of equipment, the Buyer is liable for such work and expenses.

- 8.5 If the Buyer has asserted a lack of conformity in accordance with Clause 8.2, and the Supplier is liable for such lack of conformity, the Supplier shall be entitled to decide where and how the lack of conformity shall be remedied and shall bear its own costs in this respect.
- 8.6 If the Goods lacking conformity have been incorporated in any other installations or equipment, the Buyer shall at his own expense dismantle such Goods.
- 8.7 Circumstances caused by the Buyer's failure to carry out normal maintenance, cleaning and inspection (in accordance with the user manual or similar, where applicable) shall not constitute a lack of conformity. Nor shall errors in product certification or errors in calculation software used by the Supplier constitute a lack of conformity, unless the Supplier was aware of such errors.

9. LIABILITIES

- 9.1 The Supplier shall be liable for the Buyer's direct financial loss if a lack of conformity is not remedied by the Supplier in accordance with Clause 8. The Supplier shall also be liable for the Buyer's direct financial loss resulting from delay, limited to 1‰ (one per mille) of the purchase price per week, effective from the first day following a delay of two (2) weeks. If the delay is caused by circumstances beyond the Supplier's control, the Supplier shall bear no liability. The weekly liquidated damages for delay shall cease to accrue when they have reached five percent (5%) of the purchase price.
- 9.2 The Supplier shall in no event be liable for indirect loss or damage. Loss or damage exceeding one third (1/3) of the purchase price shall not be covered. The Supplier shall furthermore not be liable for any loss or damage covered by the Buyer's liability insurance, property insurance, or other insurance policies. The Buyer shall maintain liability insurance and property insurance for its operations, as well as any other relevant insurance coverage necessary for its own operations and the delivery of goods and services.

Notwithstanding the above, the Supplier shall in any event not be liable for loss or damage:

- resulting from the Buyer's failure to carry out normal maintenance, cleaning and inspection (in accordance with the user manual or similar, where applicable),
- resulting from incorrect installation performed by the Buyer,
- resulting from the Buyer having combined the Goods with other equipment,
- resulting from incorrect locality classification or extraordinary weather conditions,
- resulting from fish escaping from the facility, or
- resulting from equipment drifting into other equipment.

10. TERMINATION

- 10.1 If the Supplier has not remedied a verified lack of conformity no later than two (2) months after a demand for remedy, and this is not due to circumstances beyond the Supplier's control, the Buyer may terminate the Contract provided that the lack of conformity is material.
- 10.2 The Supplier may terminate the Contract in the event of the Buyer's material breach.

11. FORCE MAJEURE

- 11.1 Force Majeure means an extraordinary event beyond a Party's control which the Party could not reasonably have foreseen at the time the Agreement was entered into and which the Party could not reasonably be expected to overcome or prevent the effects of.
- 11.2 To the extent it is demonstrated that performance of this Contract has been prevented due to Force Majeure, each Party's obligations shall be suspended for as long as the Force Majeure impediment persists. Each Party shall bear its own costs arising from the Force Majeure event.
- 11.3 The Party seeking to invoke Force Majeure shall notify the other Party as soon as possible of the Force Majeure situation, its cause and its anticipated duration.
- 11.4 Either Party shall be entitled to terminate the Contract if the Force Majeure situation lasts, or it is clear that it will last, for more than sixty (60) days.

12. DISPUTE RESOLUTION AND VENUE

- 12.1 Any dispute arising out of or in connection with this Contract shall be settled by the ordinary courts of law, with Trondheim District Court as the agreed venue.

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