

Contract regulations for projects performed by Aquastructures

Dokumentadministrator: Ida Hystad

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CONTRACT REGULATIONS FOR PROJECTS PERFORMED BY AQUASTRUCTURES AS

1. General conditions

Unless otherwise agreed, the following agreement documents apply - in the order mentioned - to assignments carried out by Aquastructures AS (hereinafter referred to as the "Company"). The customer is referred to as "principal".

A. Offer/Assignment confirmation and/or offer letter.

B. Appendices and conditions in separate assignment agreements and - or offers with conditions.

C. The provisions in these "Terms of engagement for projects or deliveries carried out by Aquastructures AS" and - / or are not covered in points A and B in this section.

2. Prices and expenses

Offer conditions

Offers from the Company are valid for two - 2 - months from the date of dispatch. If the offer is sent out after the month of October, the prices will apply until the end of the same calendar year.

The offer is binding when it is signed by both parties. Delivery time is agreed at the start of the delivery. The supplier does not accept daily fines or other compensation claims due to delays.

Fees

Project fees are determined in accordance with the customer's assignment description.

The fee is determined in accordance with current price lists and agreements.

Invoicing

If the project price is fixed, the Company can invoice the assignment 50% at the start.

In the case of hourly remuneration, invoicing normally takes place at the end of the month.

Price increase, change of hourly rates and rates

In the case of a fixed project price and/or an accepted offer, the fee does not normally change, unless the scope of the project changes, or the project moves into a new calendar year and the reason is beyond the Company's control. Hours worked in the current calendar year will follow the current hourly rate for the same calendar year.

- Extension or change of the assignment scope is invoiced according to fixed hourly rate.
- Price adjustments are normally made once per calendar year. The price adjustment is normally made on 1st of January.
- The agreed remuneration is subject to VAT at the rates applicable at any given time.

Outlays and expenses

Travel costs and travel time associated with the project are added - unless otherwise agreed - in accordance with Norwegian travel regulations and applicable hourly rates.

Meetings for review of results in reports are not included in the fixed price of our projects, and that hours spent will be invoiced in accordance with fixed hourly rate.

Payment

The deadline for payment is no later than 20 days after the invoice date, unless otherwise agreed.

- In case of delayed payment, interest and fees are calculated according to the Norwegian "Act on interest in case of delayed payment".
- The Company has the right to withhold material and certificates in the event of non-payment.
- In the event of a breach of contract, the Company is entitled to compensation for the work carried out and coverage of costs for completing the contract.

3. Certifications

Regulations for the scope of the assignment

- Regulations on requirements for technical standards for aquaculture facilities for fish in seas, lakes and waterways (NYTEK23) (FOR-2022-08-22-1484)
- NS 9415:2021 Floating aquaculture farms: Site survey, design, execution and use
- Regulation on requirements for technical standards for land-based aquaculture facilities for fish (FOR-2017-06-19-941)
- NS 9416:2013 Land-based aquaculture facilities for fish: Requirements for risk analysis, planning, execution, operation, user manual and product data sheet

Ownership and right of use for Product certification approval and certificates

Product certification approval and certificates belong to the principal. In the event of default, product certification approval and certificates can be confiscated with notification to the applicable directorate.

For certificates issued in accordance with NYTEK23 and NS9415:2021 the following apply

- Before a certificate is issued, all deviations must be closed.
- Product certification approval for main component, additional equipment and service manufacturer is valid for 5 years.
- Period of validity of product certificates correspond to the design life of the product.
- Product certification approval needs annual follow-up, or every two years.
- Significant changes to certified main components or certified facilities must be reported to the Company for assessment. If significant changes are made without subsequent reporting and the Company's assessment, the certificate will be invalid.
- Annual follow-up of certificates must be coordinated with the operation of the facility. Refusal or prevention of annual inspection can be described as non-compliance.
- The cost of annual follow-up is determined in accordance with current price list.

4. Scope of work and responsibilities – accredited services

The scope of the work may vary in relation to the individual service the Company is to deliver. The Company does not carry out planning or consultancy for construction/design or material use.

Analyses

- As an accredited company, the task of the Company is to assess the system, carry out analyses, carry out inspections and confirm compliance with standards and regulations based on the information made available.
- If the principal itself or another company carries out analysis work, a random check will be carried out in combination with analyzes that the Company considers necessary, based on the information made available

by the principal. The Company can require more analyses and that deviations are closed in accordance with purpose of the assignment.

If the Company does not receive the necessary information and/or documentation, the Company can withdraw from the assignment, but will be entitled to compensation for work performed and additional work related to completion of the assignment.

Participation and obligation to provide information

The principal must contribute to the Company's execution of the assignment and notify of conditions that are natural and will be of importance to the execution of the assignment.

Access to appeal

Customers of the Company have the right to complain about decisions taken. If you contact the Company, see www.Aquastructures.no, you will be informed of the right to appeal.

Publicly available information

Upon request, the following information can be made available:

- a) the certification scheme(s), including evaluation procedures, rules, and procedures for granting, maintaining, extending or reducing the scope of, suspending, withdrawing or refusing to grant certification.
- b) a description of how the certification body is financed, and general information about fees that applicants and principals must pay.
- c) a description of the rights and obligations of applicants and principals, with requirements, reservations, or limitations for the use of the certification body's name and certification mark, and how it can be referred to the certification that has been granted.
- d) information on procedures for handling complaints and appeals.

Use of the Norwegian Accreditation logo

In the case of certified principals' use of the accreditation mark, this must be designed as described in "Conditions for the use of the Norwegian accreditation logo in Doc.id.: D00067 accreditation marks and for reference to accreditation and good laboratory practice (GLP)" and must be reproduced together with the logo of the currently accredited certification organization.

The accreditation mark is not permitted to be used on calibration certificates, test reports, certificates or similar documents prepared by certified principal, nor on certified products. NA's logo must also not be used in the customer's marketing – websites, brochures, etc.

5. Software;

Software developed and distributed by the Company remains the property of the Company. Otherwise refer to "License Agreement of AquaSim".

6. Calculation and analysis results;

Technical reports are handed over to the principal and remain the principal's property upon settlement of the invoice.

- References to - or results from - the Company's reports must not be used outside the context in which they were written.
- Material prepared by the Company shall belong to the Company and will be subject to mutual confidentiality between the principal and the Company. This may include methods, analysis models, spreadsheets, etc.
- The Company does not hand over material prepared during the project. The material cannot be used in other projects or for other customers until an agreement has been reached between the Company and principal.

- The material must therefore not be handed over, distributed, or used in other projects, unless there is such an agreement between the Company and principal. This may include methods, analysis models, spreadsheets, etc.

7. Default

The Company

There is a breach if the company does not fulfill its obligations under the agreement.

Principal

In the event of non-payment or the company not receiving the necessary documentation required to carry out the assignment, it is considered as a breach. The Company must make the principal aware of these conditions in writing. If the breach is not rectified within a reasonable time, it will be considered a significant breach and possibly termination of the agreement.

Both the principal and Company can terminate the agreement or the assignment with immediate effect in the event of significant default. The Company must then hand over the documentation that has been carried out. The principal cannot claim compensation in connection with the termination if this occurs because of termination of the assignment before the assignment has been completed.

However, there is no breach if the situation is due to circumstances beyond the parties' control, or circumstances which are considered force majeure. The principal must submit a complaint in writing without undue delay after the breach has been discovered or should have been discovered.

The principal cannot withhold payment on other assignments in the event of default.

8. Limitation of liability

The Company is not responsible for damage that may occur because of products, analyses, drawings, documents, and other calculations. Compensation for direct and indirect losses cannot be claimed regardless of the cause. Total compensation during the contract period is limited to the amount corresponding to the scope of the assignment from the Company. Lawsuits where the principal believes the Company has exercised gross negligence can be brought, and for which the company is insured. The compensation sum can never exceed the Company's contract sum with the principal for the individual assignment.

9. Property right/sale mortgage

The Company has a lien on the goods until they are fully paid for, this also applies to services and documents/analysis results from our services.

10. Confidentiality

The parties are mutually obliged to treat information and documents obtained through the assignment relationship with confidentiality.

11. Disputes

The rights and obligations of the parties under this agreement are determined in their entirety by Norwegian law.

Negotiations

If a dispute arises between the parties regarding the interpretation or legal effects of the agreement, the dispute must first be resolved through negotiations. If such negotiations do not proceed within ten working days, or another period agreed upon by the parties, each of the parties may demand that the dispute be dealt with by means of mediation.

12. Mediation

If a dispute in connection with this agreement cannot be resolved through negotiations, the parties may attempt to resolve the dispute through mediation. The parties can choose to use the Norwegian Bar Association's rules for mediation by a lawyer as a basis, possibly modified as the parties wish.

It is assumed that the parties agree on a mediator with the expertise that the parties believe is best suited to the dispute. The detailed procedure for mediation is determined by the mediator, in consultation with the parties. Mediators must act impartially and independently when carrying out their duties.

Before the mediator undertakes an assignment, the person concerned must inform the parties of possible circumstances that are likely to raise suspicions of deficiencies in the person concerned's impartiality or independence.

The parties can alternatively agree that the dispute shall be settled with final effect by arbitration in Norway in accordance with Act 14 May 2004 no. 25 on arbitration (Arbitration Act).

13. Force Majeure

Should an extraordinary situation occur which is beyond the control of the parties, and which makes it impossible to fulfill obligations under this agreement and which under Norwegian law must be regarded as force majeure, the other party must be notified of this as soon as possible. The affected party's obligations are suspended for as long as the extraordinary situation lasts. The other party's compensation is suspended for the same period.

In force majeure situations, the other party can only terminate the agreement with the affected party's consent, or if the situation lasts or is expected to last longer than 90 calendar days calculated from the time the situation occurs, and then only with 15 calendar days' notice.

In connection with force majeure situations, the parties have a mutual obligation to inform each other of all matters which must be assumed to be of importance to the other party. Such information must be provided as soon as possible.