



Rekefjord Stone AS Terms and Condition

1. Valid conditions

1.1. All RSA's supplies, services and offers are subject to these General Terms and Conditions (hereinafter referred to as "GTC").

1.2. In the event that there is a conflict in terms and conditions between different documents related to the supply, they should be valid in the following relative position:

- a) Signed Agreement
- b) Order Confirmation
- c) Price Agreement
- d) GTC
- e) Product certification
- f) Product specification
- g) Incoterms
- h) RSA's offer
- i) Buyer's order

1.3. These GTC are binding from the moment that the goods or services are accepted by RSA's Order Confirmation or a Signed Agreement. Buyer's orders or order confirmations are never binding for RSA.

1.4. Changes of GTC are only valid when confirmed in writing. Email and attachments to emails (but not fax) are considered to be in writing.

2. Offer and contract conclusions

2.1. An offer or requirement becomes binding when it is followed by a Contract. Signed Agreements, Order Confirmations and Price Agreements may constitute a Contract (see 2.3). Thus, any Contract must be in writing.

2.2. RSA's offers are valid for 1 month, unless otherwise stated in the offer, but has to be followed by a Contract to become binding

2.3. If only price is agreed and no volume is specified in a Contract, RSA has no obligation to deliver unless the material in question is available, and not needed to fulfill RSA's obligations towards others.

2.4. Verbal agreements or promises and additional agreements require RSA's written confirmation to be binding for RSA.

3. Prices

3.1. The prices stated in the Contract are to be applied.

3.2. When prices are given with reference to Incoterms, the Incoterm version that is valid at the date of Contract shall apply.

3.3. Unless otherwise agreed, RSA's current FCA Pricelist shall apply. According to this FCA Pricelist, the price is FCA Rekefjord (ex works quarry loaded on truck) in NOK (VAT not included) and is valid for all deliveries by truck from quarry.

3.4. The price FOB and DES Rekefjord is agreed individually (VAT not included). Loading rates, drafts, opening hours and other terms are stated in the Terms of Rekefjord Port.

3.5. RSA is entitled to review and change the FCA Pricelist without notice.

3.6. Additional deliveries and services will be charged separately.

4. Stating weight and quantity

4.1. For truck deliveries the invoice will be based on the weight determined in RSA's delivery system by an officially audited scale.

4.2. For transportation by vessel the invoice will be based on the Bill of Lading.

4.3. Buyer is entitled to control the weight or amount at any time at Buyer's cost. Any claims on weight or amount are only valid if the claim is announced by Buyer when unloading is completed.

5. Delivery/Unloading

5.1. All vessels entering the quarry port at Rekefjord have to be agreed with RSA in advance.

5.2. If delivery by vessel CFR or FOB including costs of discharging at terminal, Buyer must provide a safe berth, aaaa (always accessible always afloat) SSHINC. Delivery CFR including costs of discharging at terminal, means that the Incoterm is still valid but the costs for discharging is included in the price.

5.3. When delivery CFR including costs of discharging at terminal, Buyer shall receive the goods as fast as the vessel can discharge.

5.4. When delivered CFR the price is based on a maximum 12 hours discharge time SSHINC, regardless of the size of vessel, if nothing else is agreed.

5.5. When delivery of aggregates FOB, the guaranteed loading rate is 500mt/hour and for FAS 200 mt/hour.

5.6. Loading rates for WBS supply must always be agreed individually.

6. Payment

6.1. Payment shall be made against RSA's invoice within 30 days from date of invoice if nothing else is agreed.

6.2. Payment is considered done when the money is at RSA's disposal. With regard to cheque this means when the cheque has been cleared and the amount has been transferred into cash or put into RSA's bank account.

6.3. RSA is always entitled to require prepayment without stating any reason. If so, loading will not start until the prepayment has been received in accordance with 6.2 above. RSA takes no responsibility for any demurrage due to delayed loading because payment has not been received, regardless of the reason.

6.4. If the payment is not done in time as in 6.1, or other agreed terms, RSA is entitled to charge 12% penalty interest on the overdue until full payment has been received by RSA.

6.5. RSA is entitled to use Buyer's payments in settlement of older invoices. RSA is entitled to deduct any interest or costs against Buyer's payments before using the remaining payment for later invoices.

6.6. If the Buyer does not meet his payment obligations or if other circumstances become known regarding the creditworthiness of the Buyer, the entire balance is immediately due and RSA has the right to demand prompt payment. Furthermore, RSA is entitled to withhold further deliveries and service obligations and to demand advance payments or securities.



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6.7. The Buyer may only set off retention or reduction, even if complaints or counterclaims are submitted, if this has been agreed or if the claim has been confirmed in writing by RSA.

7. Delivery and service terms

7.1. Dates and deadlines are not binding for RSA unless otherwise expressly agreed in writing.

7.2. A Price Agreement based on a given estimated volume during a period does not constitute any confirmation from RSA that the volume is available. Any such confirmation from RSA requires a Signed Agreement or Order Confirmation, normally based on an agreed shipping plan with spread in time and grades, where RSA has guaranteed availability of the volume, and the Buyer guarantees to receive the volume accordingly.

7.3. If RSA does not have the volume available to fulfill the Buyer's demand under a valid Price Agreement, and the Buyer decides to buy from another supplier, RSA has no liability to compensate the Buyer for any additional costs.

7.4. In the event that the delivery terms are FOB or FAS, and RSA offers to provide the service of closing the vessel, RSA takes no responsibility for the availability of vessels at the shipping rate given by the Buyer. Lack of such rates does not give the Buyer any right to reject the order.

7.5. In the event of default, the Buyer may, in addition to requiring delivery, request compensation for delay damages only if the Buyer proves intent or gross negligence on RSA's part. Furthermore, RSA's liability is limited to foreseeable damages.

7.6. The Buyer is only entitled to damages for failure to comply, if intent or gross negligence on RSA's part is proved. Furthermore, liability is limited to foreseeable damages.

7.7. Delivery delay due to events which make it substantially hard or impossible to deliver, such as material procurement difficulties, disruptions, strikes, lockouts, raw material or energy shortages, staff shortages, lack of transport, official orders, and similar events out of RSA's control, entitle RSA to postpone the delivery for the duration of the impediment plus a reasonable start up-time without the Buyer being entitled to any compensation.

7.8. If all of the required volumes are not available for loading, RSA is entitled to make partial deliveries at any time. Any additional costs for transportation (but not costs in the port or site where the goods is received) will be covered by RSA.

8. Transfer of risk

8.1. The risk for the goods passes to the Buyer according to the Incoterm stated in the Contract. If no Incoterm is stated, FCA is valid for loading on truck, FOB for

loading aggregate on board vessel and FAS for WBS on board vessel or barge.

9. Rights in case of defects

9.1. RSA's products and services will comply with certificates, technical information, regulations and standards only as far as this has been agreed.

9.2. The Buyer must claim defects in writing immediately after discovery of the defect. Claims require sampling in accordance with applicable standards. Any claim regarding curves, cleanliness, amount or any other parameters that could be detected at discharge, by ocular inspection or normal quality control, will only be accepted if provided to RSA within 3 days from arrival in receiving port (or if FCA supplied to site).

RSA must be given checking and sampling possibilities regarding the product claimed by the Buyer.

9.3. Should the delivered product require any alteration, such alteration shall only be done by RSA. Any alteration done by the Buyer or third party without RSA's prior written consent will not be compensated by RSA.

9.4. Defects that could not have been detected at delivery may be claimed by the Buyer later but in no case later than 2 months from delivery.

9.5. If the goods is defective, the Buyer has an obligation to actively cooperate with RSA in good faith to reduce the effects of the defective products. Otherwise the Buyer loses any right to compensation from RSA.

9.6. RSA's liability will never exceed the agreed price of the defective product.

10. Liability

10.1. RSA is liable under the provisions below for damage caused by gross negligence from RSA's legal representatives, agents and employees.

10.2. RSA's liability is limited to the foreseeable damages. Thus, the Buyer is not entitled to compensation for consequential or indirect damages.

11. Applicable law and disputes

11.1. These GTC and the relationship between the Buyer and RSA is governed by the laws of Norway.

11.2. Any dispute arising out of these GTC and/or any other agreement between the Buyer and RSA shall be tried by the public courts of Norway with the District Court of Oslo as the court of first instance. However, RSA shall always be entitled to take legal action against the Buyer in the public courts where the Buyer is domiciled.

11.3. If any provision of these GTC or a provision of other agreements between the Buyer and RSA is or becomes invalid, the validity of all other provisions or agreements between the parties shall not be affected.