



**IKM Ocean Team
Powertech AS**

Conditions of Sale and Delivery for IKM Ocean Team Powertech A/S (The Company)

1. Warranties. Unless otherwise provided in an express written warranty for the specific goods purchased, Seller hereby warrants that all goods purchased hereunder shall be free from material defects in material and workmanship for a period of one (1) year from the date of receipt of shipment to Buyer. If within such one-year period, such goods shall be proven to be materially defective to Seller's reasonable satisfaction, then such defective goods shall be repaired or replaced at Seller's sole option. In the event the goods cannot be repaired or replaced, Seller shall issue a credit to Buyer for the purchase price of the defective goods. Such repair, replacement, or refund shall constitute a fulfillment of and satisfaction of any and all of Seller's liabilities and/or the release of all claims in respect to such goods. The warranty for all goods sold by Seller but manufactured by others shall have the warranty provided by such manufacturer for such goods. Seller shall take all commercially reasonable efforts (other than the payment of money) to provide any manufacturer's warranty to Buyer. Seller is not liable for damage to goods, property or persons arising out of the improper installation or misuse of such goods; modification, repair or tampering of such goods by anyone other than Seller; misuse of the goods; or utilization of the goods under conditions exceeding specifications for such goods. Seller does not warrant any "consumer product" within the meaning of the Magnuson-Moss Warranty-Federal Trade Commission Improvement Act, 15 U.S.C. §§ 2301-12. Seller disclaims all warranties, express or implied, to the extent that a Product qualifies as a consumer product. EXCEPT AS EXPRESSLY STATED ABOVE, SELLER MAKES NO WARRANTY, EXPRESS OR IMPLIED, WHETHER OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE OR OTHERWISE, ON THE PROVIDED GOODS AND/OR SERVICES, OR ON ANY PARTS OR LABOR FURNISHED DURING THE SALE, DELIVERY OR SERVICING OF THE SAME. SELLER DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED FOR PRODUCTS USED IN NON-TYPICAL APPLICATIONS.

2. Intellectual Property. Buyer shall not infringe on any copyright, database rights, trademarks, trade names, patents, technology and other intellectual property rights associated with any acquired goods. The Buyer acknowledges that as between the Buyer and the Seller, any and all of the copyright, database rights, trademarks, trade names, patents, technology and other intellectual property rights arising out of the goods and/or the performance of any of Seller's Services, including all documentation, are and shall remain the sole property of the Seller.

3. Intellectual Property. Buyer shall not infringe on any copyright, database rights, trademarks, trade names, patents, technology and other intellectual property rights associated with any acquired goods. The Buyer acknowledges that as between the Buyer and the Seller, any and all of the copyright, database rights, trademarks, trade names, patents, technology and other intellectual property rights arising out of the goods and/or the performance of any of Seller's Services, including all documentation, are and shall remain the sole property of the Seller.

4. Limitation of Liability. SELLER SHALL HAVE NO LIABILITY, EVEN IF SELLER HAS BEEN NEGLIGENT, TO ANY PERSON, INCLUDING BUYER, FOR PUNITIVE, INDIRECT, SPECIAL, INCIDENTAL, CONTINGENT OR CONSEQUENTIAL DAMAGES OF ANY DESCRIPTION OR LOSS OF USE, REVENUE OR PROFITS, WHETHER ARISING OUT OF ALL CLAIM(S) BASED UPON WARRANTY, OTHER CONTRACT, NEGLIGENCE, OR ANY OTHER LEGAL THEORY. IN NO EVENT SHALL SELLER'S LIABILITY UNDER ANY CLAIM MADE BY BUYER EXCEED THE PURCHASE PRICE OF THE PROVIDED GOODS AND/OR SERVICES IN RESPECT OF WHICH DAMAGES ARE CLAIMED.

5. Governing Law. Except where inconsistent with the express provisions of these Terms and Conditions, any contract for the sale of goods and these Terms and Conditions of Sale, shall be governed by the construed in accordance with the Uniform Commercial Code as adopted in the State of New Jersey. This Agreement shall be deemed to have been made in and shall be construed in accordance with and governed by the laws of the State of New Jersey, without regard to the conflict of law provisions thereof, and any disputes, claims, lawsuits and/or other legal proceedings shall be subject to the exclusive jurisdiction of the state and federal courts located in Newark, Essex County, New Jersey, where venue is only proper.

6. Force Majeure. Seller shall not be under obligation or have any liability that may arise out of any delay in its performance or nonperformance caused directly or indirectly by fire, explosion, accidents, strikes, embargoes, floods, epidemics, quarantine restrictions, unusually severe weather, labor shortage, war, act of or authorized by any government, inability to obtain suitable material, equipment, fuel power or transportation, or act of God or arising from contingencies, occurrences or causes beyond the reasonable control of Seller. In the event of delay in Seller's performance due to any of the foregoing, the estimated shipping and/or performance date shall be extended for a period equal to the time lost by reason of such delay. Quantities sold hereunder affected by any of the foregoing circumstances may be eliminated without liability, but these Terms and Conditions shall otherwise remain unaffected.

7. Limitation on Assignment: Neither party may assign any of its rights or obligations hereunder without the prior written consent of the other except that Seller shall have the right to assign its duties, rights and/or obligations to any company with which it is affiliated or to any corporation into which it shall be merged, with which it shall be consolidated, or by which it, or all or substantially all of its assets, shall be acquired.

8. Export: If the goods herein are to be exported, any order is subject to Seller's ability to obtain export licenses and other necessary papers within a reasonable period. Buyer will furnish all Consular and Custom declarations and will accept and bear all responsibility for penalties resulting from errors or omissions thereon. Buyer shall not re-export the goods or items which incorporate the goods if the re-export would violate United States export laws.