

Terms and Conditions of General Conditions of Hire

Rev 30.04.2024

1 DEFINITIONS

In these Conditions and the Contract, the following words and expressions shall bear the following meanings:

- 1.1 "Clause(s)" refers to clauses contained within these Conditions.
- 1.2 "Conditions" shall mean these General Conditions of Hire.
- 1.3 "Contract" shall have the meaning described in Clause 2.
- 1.4 "Date of Delivery" shall have the meaning given to it in Clause 5.1.
- 1.5 "End Date" means the date on which the Equipment arrives back at OEG Offshore's base or is delivered to such other place as may be agreed between OEG Offshore and the Hirer.
- 1.6 "Equipment" means all equipment of whatever nature, including any replacement thereof, hired to the Hirer by OEG Offshore.
- 1.7 "OEG Offshore" means OEG Offshore AS (company registration number 985 566 461), any of its trading divisions, successors or assignees, with registered address at Nordlysveien 2, 4340 Bryne, Norway.
- 1.8 "Force Majeure Event" means any event of force majeure listed in Clause 21.
- 1.9 "Hire Period" means the period for which the Equipment is hired by the Hirer, which period shall begin on the Start Date and end on the End Date.
- 1.10 "Hirer" means the party taking OEG Offshore's Equipment on hire and named as such in the Contract and shall include its successors, assignees, or personal representatives.
- 1.11 "Invoice" means the invoice or invoices sent by OEG Offshore to the Hirer in respect of Rental Charges and any other charges which may be incurred by the Hirer.
- 1.12 "Order" shall mean the Hirer's written purchase order provided to OEG Offshore confirming the details of the Contract.
- 1.13 "Rental Charges" shall mean the daily rental charge for the Equipment as agreed in the Contract. The Rental Charges are exclusive of any import duties, export duties, VAT, with-holding taxes or any other duties and taxes that may apply. The Rental Charges may be varied from time to time as agreed between OEG Offshore and the Hirer.
- 1.14 "Site" means the site to which the Equipment is delivered, or is to be delivered, on the Hirer's instructions.
- 1.15 "Special Conditions of Hire" means any special conditions which may be agreed by the Hirer and OEG Offshore in respect of the Contract and the conditions herein.
- 1.16 "Start Date" means the date on which the Equipment leaves OEG Offshore's base or other place of dispatch.

- 1.17 "Terrorism" shall mean as set out in Chapter 18 of the Norwegian Penal Code (as amended, extended, and re-enacted from time to time).

2 GENERAL

- 2.1 All instructions, notifications, authorizations, and acknowledgements under the Contract shall be in writing and in the English or Norwegian language.
- 2.2 Subject to the terms of Clause 18, the Contract comprises of the Order, Equipment delivery note, Invoice, Equipment off hire collection/return note, these Conditions, and any Special Conditions of Hire. These documents comprise the entire Contract, agreement and understanding between OEG Offshore and the Hirer unless specified to the contrary herein or agreed otherwise by OEG Offshore and the Hirer.
- 2.3 Any variation of the Contract shall only be effective if specifically agreed in writing between OEG Offshore and the Hirer.

3 RISK AND OWNERSHIP

- 3.1 Risk in the Equipment shall pass to the Hirer on delivery under Clause 5.1 and shall remain with the Hirer until completion of the return of the Equipment to OEG Offshore on the End Date.
- 3.2 The Equipment is and shall at all times remain the property of OEG Offshore and the Hirer shall have no right, title or interest in the Equipment. The Hirer shall not remove or deface any plate or marking on the Equipment identifying OEG Offshore as the owner of the Equipment. Any modifications, changes or alterations made to the Equipment in accordance with Clause 8.3 shall, on being attached to or forming part of the Equipment, become the property of OEG Offshore free from all encumbrances. The Hirer shall keep the Equipment free and clear of any seizure, attachment, levies, liens, security interests and encumbrances of any kind and shall give OEG Offshore prompt notice of any encumbrance, charge, lien, attachment, judicial process, or any similar event to any of the foregoing affecting the Equipment. Without prejudice to Clause 23, the Hirer shall indemnify OEG Offshore upon OEG Offshore's written demand against all losses, damage, costs, charges, and expenses arising as a result of failure to comply with this Clause.

4 CERTAIN VARIATIONS

- 4.1 OEG Offshore may, by giving notice to the Hirer, at any time increase the Rental Charges to reflect any increase in the costs of OEG Offshore to supply the Equipment for hire which is due to factors occurring after the making of the Contract which are beyond the reasonable control of OEG Offshore (including without limitation variations ordered by the Hirer prior to the Date of Delivery, foreign exchange fluctuations, taxes and duties and the costs of labor, materials and other manufacturing costs) including any of the aforementioned of OEG Offshore's subcontractors)), provided, however, Hirer may in such events cancel the Contract by giving OEG Offshore 30 days' written notice. In addition, OEG Offshore shall be entitled to reasonably adjust the Date of Delivery without any liability if the Date of Delivery is materially affected by the circumstances mentioned above.

5 DELIVERY, TRANSPORT, LOADING AND UNLOADING OF EQUIPMENT

5.1 The delivery of the Equipment shall take place on the Start Date at OEG Offshore's base or at such other time and at such other place as may be agreed between OEG Offshore and the Hirer (the "Date of Delivery").

5.2 Unless agreed otherwise, the Hirer shall bear the cost of transport of the Equipment from OEG Offshore's base, or other such place as may be agreed, to the Site and the cost of the subsequent return of the Equipment to OEG Offshore's base or to another such place as may be agreed between OEG Offshore and the Hirer.

5.3 The Hirer is responsible for obtaining any necessary import or export licences, permits or consents required by any governmental or other authority during the Hire Period.

5.4 The Hirer shall be responsible for loading and unloading the Equipment at the Site.

6 RETURN OF EQUIPMENT

6.1 The Hirer shall be responsible for the return of the Equipment to OEG Offshore's base, or another such place as may be agreed between OEG Offshore and the Hirer on the End Date. The Equipment shall be returned to OEG Offshore in good working order and at least in the same condition as existed at the Start Date, fair wear and tear excepted.

6.2 If the Hirer returns any of the Equipment other than in good working condition for any reason whatsoever, whether or not involving any negligence or other fault on the part of the Hirer or its employees, servants or agents, then the Hirer shall be liable to OEG Offshore for:

(i) the full cost of any repairs which OEG Offshore shall deem necessary or desirable; or

(ii) if such repairs would not be practicable or cost effective, the full replacement cost of such Equipment; and

(iii) ongoing Rental Charges for the Equipment while the Equipment is idle owing to any such breakdown or damage and while repairs are being carried out.

6.3 To the extent that repairs or replacements are deemed necessary by OEG Offshore as set out in Clause 6.2, OEG Offshore shall invoice the Hirer for all applicable costs within 60 days after the End Date.

6.4 If the Hirer fails to return any of the Equipment for any reason whatsoever, whether or not involving any negligence or other fault on the part of the Hirer, its employees, servants or agents, then the Hirer shall be liable to OEG Offshore for the full replacement cost of such Equipment. OEG Offshore's Rental Charges will continue to be charged until payment is received by OEG Offshore for the full replacement cost of the Equipment.

7 ACCEPTANCE OF THE EQUIPMENT

7.1 The Hirer shall carry out a reasonable visual inspection of the Equipment on or as soon as practicable after delivery under Clause 5.1 and shall promptly, and in any event within 3 working days of the Date of Delivery, notify any apparent damage or defects to OEG Offshore in writing.

7.2 Unless notification to the contrary is received by OEG Offshore, as set out in Clause 7.1, all Equipment will be deemed to have been delivered timeously and in good working condition, free from apparent damage or defects.

8 CARE OF EQUIPMENT; RE-CERTIFICATION

8.1 The Hirer shall be responsible, at its own cost, for the maintenance of the Equipment for the duration of the Hire Period, including the supply of consumable parts. All maintenance performed by the Hirer shall be in accordance with OEG Offshore's operating and maintenance procedures in place from time to time.

8.2 The Hirer shall ensure that the Equipment is not operated for any purpose other than its designed use or in a manner likely to result in deterioration of the Equipment. The Hirer shall be responsible for the use of the Equipment in conformity with its specification and current regulations, and any other relevant laws or regulations.

8.3 The Hirer shall not make modifications, changes, or alterations to the Equipment, either temporarily or permanently, without OEG Offshore's written permission. In the event that OEG Offshore has agreed to any such modification, change or alteration, OEG Offshore retains the right to require the Hirer, at the End Date and at its cost, to return the Equipment to its condition as at the Start Date.

8.4 The Hirer shall keep himself acquainted with the condition of the Equipment and shall not operate it after it has become defective, damaged or in a dangerous state or in a state which results in a breach of any applicable law or regulation and if the Hirer or any employee, servant or agent of the Hirer does operate the Equipment in such condition then the Hirer (i) shall be solely responsible for any damage, loss or accidents resulting therefrom and (ii) shall, without prejudice to Clause 23 of these Conditions, indemnify OEG Offshore in respect of any loss or damage suffered by OEG Offshore and against any claims made against OEG Offshore resulting therefrom.

8.5 Should breakdown or damage occur to any of the Equipment owing to (i) failure by the Hirer to observe any terms of the Contract, (ii) negligence or misuse by the Hirer or its employees, servants, or agents, (iii) wilful or accidental damage however occurring, the Hirer shall be liable to OEG Offshore for:

(i) the full cost of any necessary repairs; or

(ii) if such repairs would not be practicable or cost effective, the full replacement cost of such Equipment; and

(iii) ongoing Rental Charges for the Equipment (a) while the Equipment is idle owing to any such breakdown or damage and while repairs are being carried out or (b) until payment of the full replacement cost of such Equipment is received by OEG Offshore.

8.6 If the Equipment is a tank the following provisions will apply:

(i) Tanks will be supplied in a clean condition with a valid cleaning station certificate and must be returned with a similar certificate. If OEG Offshore is required to clean a tank an additional charge will be made.

(ii) If the tank is not returned empty, disposal costs for content will be charged to Hirer at cost plus 10%. This is in addition to the cleaning charge.

(iii) Tanks will remain on hire until all cleaning or disposal work has been completed.

(iv) If the Equipment is an acid tank, it is the responsibility of the Hirer to maintain and operate lined acid tanks in a safe and proper manner, and to ensure the content is compatible with the lining of the tank. Acid tanks have a maximum working pressure of 4 bar and are fitted with a bursting disc set at 4.84 bar. If a tank is returned with a burst disc a charge will be made for replacement of the disc and leak testing of the tank.

(v) If the Equipment is a chemical tank, it is the responsibility of the Hirer to ensure the proposed content is compatible with the 316 SS tank lining.

(vi) If the Equipment is a cryogenic tank, the tank should not be filled above 84% of capacity for international transit and 95% of capacity for local transit. Cryogenic tanks have a 6 bar maximum working pressure and should never be over pressurised by the Hirer. Cryogenic tanks should always be filled in an open-air space.

8.7 To the extent the Equipment is placed and/or operated within a radius of 25km from OEG Offshore's main office and/or operative bases, and the Equipment is made available to OEG Offshore on demand, OEG Offshore shall be obligated to perform and cover the costs of necessary re-certification of the Equipment during the Hire Period. To the extent that the Equipment is placed and/or operated (i) outside the geographical area specified above and/or (ii) on an offshore location, the Hirer shall be obligated to perform and cover the costs of necessary re-certification of the Equipment. Notwithstanding the above, if the agreed Hire Period exceeds 1 year in total, the Hirer shall always be obligated to perform and cover the costs of necessary re-certification of the Equipment, unless otherwise agreed between the Parties.

9 EQUIPMENT BREAKDOWN

9.1 In the event of any Equipment breakdown, the Hirer should contact OEG Offshore in the first instance for technical assistance.

9.2 Subject to Clause 8.5, if Equipment breakdown can be remedied by supply of replacement components, such components will be supplied, free of charge, by OEG Offshore with the cost of delivery to the Hirer's account.

9.3 In the event of breakdown or defects in the Equipment resulting from proper ordinary usage or fair wear and tear or the development of an inherent fault or a fault not ascertainable by reasonable examination by the Hirer in accordance with Clause 7, the Equipment shall be repaired by OEG Offshore within a reasonable time period. Should OEG Offshore be required to send its personnel to the Site in order to rectify the Equipment breakdown, the cost of travel, travel time, accommodation and subsistence will be to the Hirer's account. The cost of labour and replacement parts to rectify the breakdown will be to OEG Offshore's account.

10 INSURANCE AND ACCIDENTS

10.1 Unless otherwise agreed in writing, the Hirer shall be responsible at its own expense for insuring the Equipment for its full replacement cost against all and any risks in respect of the Equipment including, for the avoidance of doubt, theft, vandalism, fire, flood or any risks arising from the presence or the operation of the Equipment. Such insurance shall be maintained from the Start Date until the End Date and additionally shall cover transport of the Equipment where this is the responsibility of the Hirer. Evidence of the Hirer's insurance shall be supplied by the Hirer to OEG Offshore on OEG Offshore's request.

10.2 Notwithstanding Clause 10.1, OEG Offshore can arrange for insurance cover to be provided under OEG Offshore's insurance policy whilst the Equipment is on hire to the Hirer for an additional charge.

10.3 If the Equipment is involved in any accident resulting in injury to persons or damage to property, the Hirer must immediately notify OEG Offshore by telephone and subsequently confirm the details in writing. No admission, offer, promise of payment or indemnity shall be made by the Hirer without OEG Offshore's consent in writing.

11 PRICE & INVOICING

11.1 The Rental Charges are applied on a daily basis during the Hire Period. The Rental Charges may continue after the End Date in accordance with Clauses 6.2, 6.3 and 8.5.

11.2 In the event that OEG Offshore arranges transport of the Equipment to the Hirer, OEG Offshore shall act as agent of the Hirer for the purpose of arranging such transport and the Hirer shall pay to OEG Offshore transport charges at cost plus 10% for such transportation.

11.3 OEG Offshore shall invoice the Hirer for the Rental Charges monthly in arrears. For any other charges applicable under the Contract, OEG Offshore shall invoice the Hirer as such charges are incurred.

12 PAYMENT TERMS

12.1 Invoices are due for payment in full within 30 days of the Invoice date. OEG Offshore shall have the right to charge interest on all overdue sums and late payments. The interest rate applicable shall be in accordance with the rate under the Act relating to Interest on Overdue Payments (nw. forsinkelsesrenteloven).

12.2 The Hirer shall have the right to dispute, in good faith, any amount specified in an Invoice. Any such dispute shall not relieve the Hirer of its obligations to make any undisputed payments on the due date therefor. If the Hirer does not dispute the Invoice within 14 days of the Invoice date then the Invoice is deemed to be accepted by the Hirer and Clause 12.1 shall apply.

12.3 All monies due by the Hirer to OEG Offshore shall be paid in to OEG Offshore's nominated bank account or by such other method as OEG Offshore may direct in writing from time to time.

13 REHIRING

13.1 Neither the Equipment nor any part thereof shall be re-hired, sublet, lent, or otherwise made available to any third party without the written consent of OEG Offshore. The Hirer shall indemnify OEG Offshore against all losses, damage, costs, charges, and expenses arising as a result of failure to comply with this Clause.

14 CHANGE OF SITE

14.1 In the event that the Equipment changes location, the Hirer shall promptly inform OEG Offshore of such change and shall always keep OEG Offshore regularly informed of each Site and any new site where the Equipment may at any time be operating.

15 LEGAL EXPENSES

15.1 The Hirer shall be responsible for all costs, charges and expenses including properly incurred legal fees and costs incurred by OEG Offshore (i) in recovering possession of the Equipment or (ii) in the collection of any sums which may be due and owing by the Hirer to OEG Offshore under the Contract or (iii) in the defense of any action brought against OEG Offshore in respect of any costs, loss, damages or other expenses caused directly or indirectly by or in connection with the operation of the Equipment to any person while the Equipment is in the possession or under the control of the Hirer.

16 ACCESS

16.1 The Hirer shall allow OEG Offshore's employees, servants, agents, or representatives access, upon reasonable prior written notice, to inspect the Equipment. Such inspections shall be carried out maximum twice a year unless otherwise agreed or reasonably required by OEG Offshore, within the Hirer's ordinary business hours and in a manner that does not unreasonably interfere with the Hirer's daily operations. The Hirer shall be responsible for providing safe and proper access for such purposes.

17 LIMITATION AND EXCLUSION OF OEG OFFSHORE LIABILITY

17.1

(i) The Hirer acknowledges and agrees that no condition, warranty, or representation of any kind has been or is given or made by OEG Offshore or any other person on OEG Offshore's behalf (whether authorised or not), express or implied, whether arising by law or otherwise in relation to the Equipment.

(ii) The conditions, warranties and representations referred to in Clause 17.1 (i) include any conditions, warranties or representations relating to the title to the Units or the description, quality, suitability or fitness for any purpose, value, condition, design, or operation of any kind of the Equipment.

17.2 Save as expressly provided herein OEG Offshore shall have no liability in contract, delict, tort or otherwise for any: (a) indirect, special or consequential loss or damage (whether for loss of profit or otherwise), (b) loss of profit, business, contracts, revenue or anticipated earnings, (c) loss of a chance, or (d) costs, expenses or other claims for compensation of whatsoever nature (whether caused by the negligence or breach of contract of OEG Offshore, its employees, agents or otherwise) arising directly or indirectly from:

- (i) delay in delivery of or failure to deliver any Equipment,
- (ii) defect or alleged defect in any Equipment or its use or performance,
- (iii) inadequacy of any Equipment for any purpose,
- (iv) repairs or servicing to any Equipment, or
- (v) an interruption in the use of any Equipment.

17.3 OEG Offshore shall be under no liability in respect of:

(i) any defect in the Equipment arising from any drawing, design or specification supplied by the Hirer.

(ii) any defect arising from fair wear and tear, wilful damage, negligence, abnormal working conditions, failure to follow OEG Offshore's instructions (whether oral or in writing), misuse or alteration or repair of the Equipment without OEG Offshore's approval.

(iii) parts, materials, or equipment not manufactured by OEG Offshore in respect of which the Hirer shall only be entitled to the benefit of any such remedy or guarantee as is given by the manufacturer to OEG Offshore

17.4 OEG Offshore shall not in any event be liable to the Hirer for any indirect or consequential loss including but not limited to loss of business and/or profits suffered by the Hirer whether arising from breach of contract, negligence, tort, delict or otherwise, or any other fault on the part of OEG Offshore or its employees, servants or agents and whether or not in the contemplation of OEG Offshore and/or the Hirer at or prior to the commencement of the Contract.

18 INFORMATION, ADVICE, ETC.

18.1 The Hirer recognises and accepts that in entering the Contract, OEG Offshore will rely on any advice, statement, representation, or warranty given by the Hirer to OEG Offshore or its employees, servants or agents, including in relation to the Equipment and/or its use, whether regarding specification, performance capability or suitability for any purpose and location. Notwithstanding anything to the contrary in the Contract, OEG Offshore shall not be liable to the Hirer to the extent that any breach of contract, negligence, tort, delict or other ground for liability is due to any such advice, statement, representation or warranty being incorrect, incomplete or misleading.

19 LIMIT OF LIABILITY

19.1 OEG Offshore's liability for damages in respect of the Contract (whether arising from breach of contract, negligence, tort, delict or otherwise) shall be an amount equivalent to the total Rental Charges already paid to OEG Offshore under the Contract at the time the event giving rise to the damages occurred provided always that OEG Offshore's liability under the Contract shall in no event exceed NOK 2,500,000.

20 COMPLIANCE WITH LAW

20.1 The Hirer shall be responsible for complying with all relevant laws, by-laws and regulations applicable and incidental to the installation, use and operation of the Equipment.

21 FORCE MAJEURE

21.1 OEG Offshore shall have no liability for, nor for any direct or indirect consequence of, any delay or failure on its part in carrying out any or all of, or any part of any of, its obligations under the Contract if such delay or failure is attributable to the failure of any part, component or item of equipment or machinery caused by or occurring in connection with any strike, lock-out, riot, civil commotion, insurrections, Terrorism or suspected Terrorism, threat of Terrorism, act of war (whether or not officially declared) or civil war, war-like

action, act of any Parliament, government, agency or department (whether local or national), pandemic, natural calamity, fire, flood, storm, tempest, earthquake, volcanic eruption or any other circumstances beyond the reasonable control of OEG Offshore. For the avoidance of doubt, this Clause shall operate to exclude the liability of OEG Offshore for such delay or failure by the occurrence of the relevant circumstance. OEG Offshore shall notify the Hirer in writing without undue delay of any force majeure event preventing OEG Offshore from carrying out any or all of, or any part of any of, its obligations under the Contract. If the force majeure event lasts for more than 90 days, the Hirer shall have the right to terminate the Contract without any Party's liability upon written notice to OEG Offshore.

22 DEFAULT

22.1 If:

(i) the Hirer fails to make punctual payment of any correctly invoiced, undisputed sums due to OEG Offshore, whether for hire of Equipment under the Contract or otherwise; or

(ii) the Hirer fails to observe and perform any of the terms and conditions of the Contract; or

(iii) the Hirer shall cease to carry on business or shall be unable to pay its debts as they fall due for payment or if the Hirer shall suffer any diligence, distress or execution to be used or levied against it or make or propose to make any arrangement (including but not limited to an individual voluntary arrangement or company voluntary arrangement) with its creditors or, being a company, shall go into liquidation (other than for the purposes of reconstruction or amalgamation) or have a receiver, administrator or administrative receiver appointed to the whole or any part of its assets and undertaking or shall do or suffer the equivalent of any of the foregoing in any other jurisdiction; or

(iv) the Hirer shall do or cause to be done or permit or suffer any act or thing whereby OEG Offshore's rights in the Equipment may be prejudiced or put into jeopardy; or

(v) a Force Majeure Event shall have affected the Equipment and/or the performance of all or any part of OEG Offshore's services under the Contract for a continuous period of 90 days,

then OEG Offshore may terminate the Contract with immediate effect by serving written notice of termination on the Hirer and it shall thereupon be lawful for OEG Offshore to retake possession of the Equipment and for that purpose enter into or upon any premises where the same may be.

The termination of the Contract under this Clause shall not affect any other rights of OEG Offshore existing as at the date of such termination or the right of OEG Offshore to recover from the Hirer any monies due to OEG Offshore under the Contract or damages for breach thereof.

OEG Offshore's rights to terminate the Contract shall be enforceable notwithstanding that OEG Offshore may itself be in breach of the Contract.

23 INDEMNITIES

23.1 The Hirer shall save, indemnify, defend and hold harmless OEG Offshore (and its employees, agents and contractors) on demand from and against all liability for:

(i) death or personal injury;

(ii) loss of or damage to property (including the Equipment);

(iii) breach of statutory duty; and

(iv) third party actions, claims, or demands, and costs, charges and expenses (including legal expenses), which may arise out of, or in consequence of any act or omission of the Hirer.

23.2 Other than as set out in Clause 17 and subject to the limitation of liability contained in Clause 19, OEG Offshore shall save, indemnify, defend, and hold harmless the Hirer, its employees, servants or agents on demand against all losses caused by the negligence or wilful misconduct of OEG Offshore or by the breach by OEG Offshore of its obligations under the Contract.

24 CONFIDENTIALITY

24.1 All information obtained by one party concerning the operations of the other shall be confidential and shall not be divulged to third parties either during the period of this Contract or any time thereafter. For the avoidance of doubt, this Clause shall apply in particular to any drawings, specifications and other documents to which OEG Offshore has granted the Hirer access. The duty of confidentiality shall not restrict the Parties from sharing information on a need-to-know basis with consultants, advisers and subcontracts under a corresponding duty of confidentiality.

25 ASSIGNMENT

25.1 The Hirer shall not assign the Contract or any part of it or any benefit or interest in or under it without the previous written agreement of OEG Offshore which will only be given at the absolute discretion of OEG Offshore.

26 SUPPLEMENTAL

26.1 If any provision of the Conditions at any time is or becomes illegal, invalid or unenforceable under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of the Conditions under the law of that jurisdiction, nor the legality, validity or enforceability of that provision or any other provisions of the Conditions under the law of any other jurisdiction will in any way be affected or impaired.

26.2 The rights and remedies provided in the Conditions are cumulative and not exclusive of any rights or remedies provided by law. If OEG Offshore fails to exercise, or delays in exercising, any of its rights or remedies under the Conditions, such failure or delay shall not operate as a waiver. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy.

26.3 The indemnities contained in the Conditions in favour of OEG Offshore shall survive any termination or other ending of the Hire Period and any breach of the Conditions or repudiation or alleged repudiation of the Conditions by OEG Offshore or the Hirer.

27 GOVERNING LAW

27.1 The Contract shall be governed by, and construed in accordance with Norwegian law and shall be subject to the exclusive jurisdiction of the Norwegian courts, with Stavanger district court as agreed venue.