

Galleon Embedded Computing AS

Sales Terms & Conditions

Version:26.04.2021

Definitions: "Seller" means the legal entity Galleon Embedded Computing AS (Norwegian organization number 994 608 177), located at Hovfaret 10, N-0275 Oslo, Norway. "Buyer" means the legal entity purchasing Goods from Seller. "Goods" means the products and services offered by the Seller, or purchased by the Buyer. "Offer" means any quote, proposal, or offer to sell Goods provided by Seller to Buyer. "Order" means any purchase order or similar instrument issued by Buyer to Seller to purchase Goods. Seller and Buyer are sometimes referred to herein individually as "Party" and collectively as the "Parties".

Quotations: Written quotations by Seller are valid for thirty (30) days from the date of quotation unless stated otherwise on the quotation. All quotations by Seller are subject to these Terms and Conditions. All quotations must be accepted in writing. Clerical errors in the Purchase Order must be corrected by Buyer in writing.

Pricing: All prices are quoted according to Incoterms® 2020 identified on the quote. Prices are subject to change with 30 days prior notice. Orders received on expired quotations are subject to price modifications.

Terms: Credit shall be established to Seller's sole satisfaction prior to shipment. Seller maintains the right to require partial or full payment in advance. Any past due amounts will be subject to penalty interest of 2.0 % per month, or, if less, the maximum rate allowed by applicable law. No penalty clauses proposed by the Buyer will be effective unless accepted in writing by an officer of Seller.

Taxes: Seller's quotations do not include taxes. Taxes, where applicable, will be added to the purchase price and shall be paid by the Buyer or, in lieu thereof, the Buyer shall provide Seller with an appropriate tax exemption certificate. Any tax, excise or other governmental charge imposed upon the production, sale, transportation of or payment for any material or service sold hereunder which Seller may be required to pay, shall be paid by Buyer in addition to the purchase price.

Orders: Orders are subject to acceptance in writing by Seller. All purchase orders must include pricing, delivery requirements and a description of the items being purchased. The acceptance of Buyer's order by Seller is expressly made conditional on these terms and conditions, which constitute the only binding contract terms and conditions between the parties. Any contrary terms and conditions contained in any purchase order of Buyer shall be void and of no force or effect.

Title: Title to the product and risk of loss shall pass to Buyer upon delivery, as defined in the identified Incoterms® 2020.

Loss or Damage in Transit: Seller's responsibility for damage to or loss of the equipment furnished hereunder ceases according to the Incoterms®

2020 as specified on the quotation. Any claim for damage to or loss of the equipment for which the Buyer is responsible for according to the above must be referred to the carrier. Any items which Buyer need to obtain from Seller to replace those damaged or lost in transit after responsibility for damage or loss has passed to Buyer, will be sold to Buyer according to Seller's standard price list in effect at the time of such replacement.

Delivery: Shipping dates are approximate and are based upon prompt receipt by Seller of all necessary information. Partial shipments may be made unless Buyer instructs otherwise. If the accepted Order calls for the shipment of goods in separate lots or if partial shipments are made as herein authorized, the sales contract shall be deemed an "installment contract" within the meaning of the applicable law. Seller shall not be liable for delays in delivery which are due to causes beyond Seller's reasonable control, including, but not limited to delays due to: (1) Buyer's acts, acts of civil or military authority, priorities, fires, strikes, floods, epidemics, war, riot, delays in transportation, or the like; (2) inability to obtain necessary labor, materials, components or manufacturing facilities; (3) changes in specification directions or design requested by Buyer or agreed to by Buyer; or (4) Buyer delay in approving documents. In the event of any such delay, the date of delivery shall be extended for a period equal to the time lost by reason of the delay.

Billing: Minimum billing amount per invoice is EUR 150.

Export License: Some of Seller's products are military export items and Seller complies with the Norwegian Export Control Act and Norwegian Export Control Regulations as a participating state of the Wassenaar Arrangement. Where applicable, an Export License may be required, and Seller's agreement to sell the specified Goods is subject to receipt of all applicable export licenses and approvals. Seller will obtain an export license where required. Buyer is responsible for providing the required documentation of end user and end use of the Goods, as requested by Seller and official export authorities. Seller is not responsible for any delays in delivery caused by export license processing. Seller may cancel the order with no obligations if an export license is not granted.

Cancellation or Deferred Delivery: Buyer may cancel an order only upon written notice to Seller and only upon payment to Seller of reasonable and proper charges incurred by Seller in connection with the performance of the contract up to the date of cancellation. Buyer's request for deferral of delivery may be treated the same as cancellation of Buyer's order and in such event cancellation charges will apply.

In addition to Seller's other rights under applicable law, in the event of Buyer's insolvency or bankruptcy, or in the event that such appears imminent, or in the event Seller otherwise has cause to believe that Buyer's ability to pay any invoices on a timely basis is impaired, Seller may cancel any order then outstanding and receive reimbursement for reasonable and proper cancellation charges, require payment in advance of or on delivery, defer shipments, or ship on any other terms and conditions satisfactory to Seller.

Limitation of liability: Notwithstanding any other provision of this agreement, Seller's maximum liability for any and all claims arising directly or indirectly from the performance of its obligations under any agreement with Buyer, whether resulting from breach of contract, breach of warranty, tort, products liability, negligence or otherwise, shall not exceed the aggregate purchase price of the particular goods and services which are the subject of the claim. UNDER NO CIRCUMSTANCES SHALL SELLER OR ANY AFFILIATE OF SELLER BE LIABLE TO BUYER OR ANY THIRD PARTY FOR LOSS OF BUSINESS OR PROFIT OR ANY OTHER ECONOMIC LOSS, OR ANY INCIDENTAL, EXEMPLARY, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES EVEN IF SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Sampling and Testing: Buyer shall make an examination and test of any products delivered hereunder immediately upon receipt at Buyer's premises. Buyer's failure to give notice of any claim and to return the product as provided herein to Seller's office within thirty (30) days after the receipt of such product at its premises shall be deemed an unqualified acceptance of said product.

Warranty: Seller warrants for a period of two years from Seller's shipment to Buyer that the goods furnished hereunder will be free from defects in materials and workmanship.

This Warranty is exclusive and in lieu of all other warranties whether written, oral, or implied (including any warranty of merchantability or fitness for purpose). If it appears within two (2) years from the date of shipment that the goods do not meet the warranty specified above, or any nonconformance to the specifications, Seller can either (at Seller's option) repair any defective part or parts which are returned to Seller freight prepaid, or by making available at Buyer's plant (via lowest freight rate) a repaired or replacement item. Seller's liability to Buyer arising out of supplying this goods hereunder, or their use, shall not in any case exceed the cost of correcting defects in the material as herein provided, and upon the expiration of the two (2) years warranty period, all such liability shall terminate. The foregoing shall constitute Buyer's sole remedy and Seller's sole liability.

The Seller's warranty assumes normal use of the products within the operational envelope defined by the environmental tests performed for the product as stated in the product specification and relevant environmental test report.

Products subjected to unreasonably rough handling, negligence, abnormal voltages, abrasion, unauthorized parts replacement and repairs, or theft are not covered by this warranty and will be repaired, if possible, for Seller's time and material charges in effect at the time of repair. Any customer modification to Seller's products voids the warranty unless agreed to in writing by Seller.

THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF, AND SELLER MAKES NO WARRANTY, EXPRESS OR IMPLIED, OF FITNESS FOR PARTICULAR USE OR OTHERWISE, EXCEPT THAT THE PRODUCTS SOLD HEREUNDER SHALL BE OF MERCHANTABLE QUALITY AND SHALL CONFORM TO SELLER'S STANDARD SPECIFICATIONS; AND BUYER ASSUMES ALL RISK WHATSOEVER AS TO THE RESULT OF THE USE OF THE PRODUCTS PURCHASED.

Any course of dealing with the parties to the contrary notwithstanding, any claim of Buyer shall be deemed waived unless presented in writing to Seller within two (2) years from the date of receipt of the products to which such claim relates.

REPAIRS: A return authorization number (RMA) must be obtained from Seller prior to return of any claimed to be defective product. Product repairs covered by warranty will be repaired at no charge. Product repairs not covered by warranty must be accompanied by a purchase order which will be billed on a time and material basis. Returned product must be sent to Seller's manufacturing facility prepaid and in packaging substantially similar to Seller's standard packaging with sufficient mechanical and electrical protection to maintain warranty. Seller will not be responsible for damage due to improper packaging of items returned for repair. Return transportation from Seller to Buyer will be billed as part of the repair. Terms and conditions for repairs are defined in GEC-IQ-0020 (GEC Repairs Terms & Conditions).

Additional costs: Buyer agrees to reimburse Seller for any additional costs attributable to changes in the specifications, directions, or design of the items furnished hereunder which are requested by Buyer at Seller's standard prices in effect at the time such changes are ordered.

Product availability: Unless otherwise agreed upon in writing, Seller may, at its sole discretion, change the specifications or remove Products as within the Seller's published product offering without incurring any liability to Buyer or any third party. Seller shall endeavour to give Buyer advance notice of any such modification. Seller shall be under no obligation to continue the production of any product, except as provided herein.

Governing law: This document is governed by Norwegian law and any dispute, not resolved after mitigation, shall be finally settled by arbitration under the rules of the Norwegian Arbitration Act of 14 May 2004. Venue shall be Oslo (Norway), and the language of arbitration shall be English.