

SPECTO REMOTE GENERAL TERMS OF SALE

1. DEFINITIONS

"Confidential Information" means information regarding a Party's designs, know-how, inventions, technical data, ideas, uses, processes, methods, research and development activities, Services in process or any scientific, engineering, manufacturing, marketing, business plan, financial or personal matter relating to the disclosing Party, its present or future products, sales, supplies, customers, employees, investors or business, whether in oral, written, graphic or electronic form, excluding information which is available in the public domain for reasons other than a Party's breach of its confidentiality obligations set out in this Agreement.

"Deliverables" means the Equipment and the Services.

"Force Majeure" means storms, floods, earthquakes, acts of civil or military authority, riots, fires, lock-out, acts of war and terrorism or any other cause beyond the reasonable control of the Party seeking to be excused from performance.

"Intellectual Property" means any copyright, trade marks, trade names, trade secrets, patents, designs, domain names, algorithms and other industrial property right or other intellectual property right of any nature throughout the world, whether arising by law, contract, license or otherwise, and all registrations, applications, combinations and divisions of the foregoing.

2. PAYMENT

2.1 The price of the Deliverables shall be paid in 2 (two) instalments with 50 (fifty) % of the Total Price upon the signature of this Agreement, and 50 (fifty) % of the Total Price prior to shipment of the Equipment.

2.2 All payments shall be invoiced by Specto Remote and paid within 21 (twenty-one) days of the date of the invoice, if not otherwise stated herein.

2.3 In the case of delayed payment by the Customer, Specto Remote shall be entitled to withhold the Equipment and suspend the Services and shall also be entitled to overdue payment interests of 1 (one) % of Total Price per month (compounded monthly) for as long as the delay lasts. Specto Remote shall further have the right to exercise lien in the Deliverables for as long as the delay lasts, and to terminate the Agreement if the Customer has failed to make payment under any invoice on the due date for such invoice and fails to make payment within a cure period of 10 (ten) days following written notice from Specto Remote. Specto Remote may also exercise any other applicable right it may have in pursuant to this Agreement, such as suspension of the Services and / or claiming damages.

2.4 The Deliverables shall remain the property of Specto Remote until they are fully paid in accordance with this Agreement.

2.5 The Total Price is an estimate only, and the Customer shall pay the balance between the Total Price

(as estimated on the signature page of this Agreement) and the actual price. The balance will be invoiced on or about completion of the delivery.

3. REGULATORY REQUIREMENTS AND THIRD PARTY EQUIPMENT AND SOFTWARE

3.1 The Customer acknowledges that different jurisdictions have different regulatory requirements and that the requirements applicable to the system will vary. Specto Remote shall provide reasonable efforts to ensure that the system and its contemplated use is in compliance with such regulatory requirements. Specto Remote makes however no express or implied warranty as to the compliance with any such regulations, but will offer reasonable cooperation with the Customer in its investigations payable on a time and material basis.

3.2 Specto Remote is not the manufacturer of any Equipment nor any software in the Deliverables, and makes no warranties with respect to any Equipment or software. Any warranties for the Equipment or software will be subject to the third party warranties (if any) for the Equipment and software. Licenses granted to the Customer (if any) for any software incorporated in the Deliverables, will be subject to the terms and conditions of such third party software.

4. SUB-CONTRACTING

Specto Remote has the right to subcontract any part of the Deliverables. Specto Remote shall however be responsible towards the Customer for the performance of any sub-contractor as set out in this Agreement.

5. SPECTO REMOTE'S OBLIGATIONS AND UNDERTAKINGS

5.1 In addition to its other obligations set out in this Agreement, Specto Remote shall:

5.1.1 provide the Deliverables;

5.1.2 provide the Services in a professional manner in line with customary and reasonable standards for delivery of such Services;

5.1.3 comply with the reasonable requests of the Customer which are inside scope of this Agreement and shall promote the interests of the Customer when providing the Services;

5.1.4 keep (and shall procure that any of its sub-contractors keep) records of the time spent providing the Services and provide copies of these records to the Customer upon request;

5.1.5 maintain insurance coverage for the term of this Agreement;

5.1.6 inform the Customer of any issues which could reasonably be expected to impact the delivery, such as i.a. illness, absenteeism, departure or injury of personnel.

6. THE CUSTOMER'S OBLIGATIONS AND UNDERTAKINGS

6.1 In addition to its other obligations set out in this Agreement, the Customer shall;

6.1.1 prepare the site of installation with electrical power and other housing, facilities and infrastructure well in advance of the installation date and as may be requested by Specto Remote,

6.1.2 as soon as reasonably possible following the request of Specto Remote, provide Specto Remote with such information as may be necessary for Specto Remote to comply with its obligations hereunder,

6.1.3 respond to Specto Remote's requests in a timely manner and under no circumstances later than 24 hours from the request being made,

6.1.4 inspect the Deliverables in accordance with good business practice upon receipt,

6.1.5 be responsible for proper testing of the Equipment after installation,

6.1.6 give Specto Remote's supervisor and/or technician access to the Delivery Site for the performance of the Services,

6.1.7 cooperate with Specto Remote to the extent required by Specto Remote during the course of the Agreement, and

6.1.8 test and accept the Deliverables immediately after Specto Remote has advised the Customer that the installation of the Deliverables is complete. Absent any acceptance or written rejection from the Customer, the Deliverables shall be deemed accepted 7 (seven) days after the installation is completed by Specto Remote. The Customer may not refuse to accept the Deliverables if there are only defects which are not material to the Customer's use.

6.2 Specto Remote's performance depends upon the Customer's timely and effective cooperation in connection with the Deliverables, including providing Specto Remote with reasonable facilities, timely and sufficient access to appropriate data, information, and appropriately skilled personnel, and prompt responses to questions and requests. Specto Remote will not be liable for any failure or delays in performing the Services to the extent that the failure or delay is caused by the Customer's failure to cooperate. Specto Remote may rely upon the accuracy and completeness of data, material, and other information furnished by Customer, without any independent investigation or verification.

6.3 Specto Remote will try to accommodate scheduled requests of the Customer for Services to the extent commercially practicable. Specto Remote reserves the right to change such schedule if the assigned consultants are unable to perform scheduled Services because of illness, resignation, weather, or other causes beyond Specto Remote's reasonable control. Specto Remote will make commercially prudent efforts to replace any such consultant within a reasonable time in order to limit impact on the schedule.

6.4 If the Customer is in breach of any of its obligations set out in this Agreement, Specto Remote may, at its own discretion, either (i) require immediate rectification at the Customer's expense or (ii) terminate the Agreement if the conditions set out in section 8 are met.

6.5 Specto Remote may additionally claim compensation from the Customer in the case that it incurs losses due to the Customer's breach of its obligations as set out in this Agreement.

7. CONFIDENTIALITY

The Parties agree to hold in confidence all Confidential Information, and not use such information or disclose it to any third party without the prior written consent of the other Party, except where such disclosure is required by law or competent authority, provided that disclosure is made on a confidential and restricted basis to the extent possible. This obligation shall survive (i) in the case of trade secrets, indefinitely; and (ii) in the case of other Confidential Information, for 10 (ten) years from the date of the signature of this Agreement.

8. EXPIRY AND TERMINATION

8.1 The Agreement will expire without further notice when all the obligations are discharged. The Parties may otherwise terminate the Agreement if the other Party has committed a material breach of the Agreement which has not been rectified within a cure period of 30 (thirty) days following written notice from the other Party.

9. LIABILITY

9.1 No Party shall be liable to the other for any indirect or consequential losses, including (but not limited to) loss of profits, loss of contracts, loss of business opportunities and loss of goodwill.

9.2 Specto Remote's entire liability to the Customer, regardless of the form of action, shall in no event exceed the lesser of (i) the price paid by the Customer for the specific Equipment and/or Services giving rise to the Customer's claim, or (ii) the amount covered by Specto Remote's insurance.

9.3 The limitations set out in section 9.2 shall not apply in the case of gross negligence or wilful misconduct.

10. DELAY

10.1 If Specto Remote is or will be delayed in its delivery to the Customer, it shall inform the Customer as soon as reasonably possible.

11. INTELLECTUAL PROPERTY RIGHTS

Specto Remote, Specto Remote's licensors or the manufacturers of the Equipment (collectively "IPR Holders") holds full right and title to the Intellectual Property relating to the Deliverables. The Customer shall not use any Intellectual Property of the IPR Holders in

any manner except as permitted in this Agreement or by prior written consent of Specto Remote. No title or ownership with regard to the IPR Holders' Intellectual Property shall be transferred to the Customer as a result of the Agreement or of the performance of the Parties' obligations hereunder.

12. FORCE MAJEURE

If either Party is unable to carry out its obligations under this Agreement because of Force Majeure, the Parties agree to suspend performance until the event creating the Force Majeure is over. The Party excused from performance shall resume performance as soon as reasonably possible upon the termination of the Force Majeure. If the Force Majeure has lasted 90 (ninety) days or more, the other Party has a right to terminate the Agreement with immediate effect.

13. MISCELLANEOUS

13.1 The Parties agree that this Agreement shall be amended only in writing, such amendment to be signed by the Parties or by their duly authorised representatives.

13.2 The failure of Specto Remote to execute any right in accordance with this Agreement shall not be construed as a waiver of such right.

14. DISPUTE RESOLUTION AND GOVERNING LAW

14.1 This Agreement shall be governed and construed in accordance with the laws of Norway. The United Nations Convention on Contracts for the International Sale of Goods and the Norwegian Purchase Act shall not be applicable. For the avoidance of doubt, no rule of Norwegian law that would result in the application of the laws of any other jurisdiction shall be applied.

14.2 The Parties agree that all disputes arising out of or in relation to this Agreement shall be subject to the exclusive jurisdiction of the Norwegian courts.