

PRO-QUIP AS SALES AGREEMENT:

Our Sales Reference No.: "PQ ID XXXXX"

Your Reference:

Company: Pro-Quip AS,
P.O. Box 6560,
4087 Stavanger,
Norway

(Hereafter referred to as 'Company')

Buyer :

WHEREAS the Company has materials, items, goods or equipment which it wishes to sell (hereafter referred to collectively as 'Material'), and

WHEREAS the Buyer wishes to purchase the Material being offered for sale,

NOW THEREFORE, the Company and Buyer agree to the following particulars:

1. The Buyer hereby purchases the Material to all terms and conditions set forth in this Sales Agreement.

Material: 3 ton pulled pipe, as presented in the sales/tender document

Agreed sales price: **nok**

2. The Material is sold "**as is, where is**", **xxxx**, xxxxxx, Norway. Incoterms 2010.
3. Payment of the total invoice amount will be made no later than 10 days after the date of invoice and must be made before the Material is collected. Company reserves the right to charge 11, 5% penalty interest p.a. on late payments.
4. All costs for handling including, but not limited to, warehouse wooden pallets and frames will be charged at cost price. Slings, packing, export clearance; agent fees and transport cost are for Buyer's account.
5. If the sale relates to pipe, weight is calculated and estimated based on the pipe sizes, and Buyer agrees to accept the weights thus calculated as the basis for payment with a quantity tolerance +/-3%. Actual weight received to be documented by 3. parts weight tickets issued to be sent to mail@pro-quip.no no later than 7 days after collection.
6. In the event that the Material is exported directly from Company's premises, the Buyer will send a copy of the applicable customs export declaration to Company when available. No EUR Certificate is available and will not be issued for the Material.

7. The Material must be collected from Company's premises within 14 days of the date of invoice at a mutually acceptable time. After this period Company has the right to move the Material to a new storage area for Buyer's account or to charge the Buyer reasonable storage costs.
8. Buyer and/or third-party inspection before bidding is acceptable at Buyer's account. Suitable PPE in compliance with Pro-Quip requirements must be worn if inspections are carried out at storage sites.
9. The list of Material supplied is for general reference purposes only and shall not be construed as a promise, warranty or representation that all items herein described are available for delivery. Company shall have no liability if some items of Material are missing or damaged. Buyer has been given access to Company's premises and has conducted inspections to verify the condition of the Material and/or to substantiate whether the Material is present and/or complete and agrees that this sale is on an "as is, where is" basis.
10. Buyer specifically recognizes and accepts that Company makes no warranties or guarantees of any kind whatsoever with respect to the quality, suitability, fitness for use, size, length, weight, packing, sorting, etc. of the Material and that all sales under this sale are made on an "as is, where is" basis. Buyer expressly recognizes that said Material is surplus and/or junk material and is sold without certification. Buyer's Representative shall be given an opportunity to examine the Material prior to Delivery. Buyer agrees that it shall rely solely on its examination of the Material. If Buyer does not examine the Material, it will be deemed to have accepted the Material. Buyer undertakes the full responsibility for the use of and fitness for purpose of all Material purchased hereunder.
11. The interpretation of this Sales Agreement shall be governed and construed in accordance with the laws of Norway.

Any claim or dispute arising out of or relating to the Sales Agreement shall be subject to confidentiality and be referred to arbitration in Stavanger in the English language and otherwise in accordance with the Act relating to Arbitration, 14 May 2004 no 25 as amended. The time limit to appoint arbitrators is thirty (30) Days after receiving Notice of the arbitration. The arbitrators in the award may not grant any relief that could not be granted by a court of law in the Kingdom of Norway. The award shall be in writing and shall be final and binding on the Parties, and judgment with respect thereto may be entered in any court having jurisdiction for judicial acceptance and/or an order of enforcement, as the case may be. Documents and statements in Norwegian and English shall be allowed in any arbitration procedure. Translation thereof shall be at the expense of the Party requiring such translation.

12. This Agreement may involve the sale of Items which are subject to Norwegian or U.S. government export control laws and regulations, or to other foreign export control laws and regulations as applicable. If any Items obtained under this Agreement require an export or re-export license or authorization to be shipped to the final destination, Buyer shall ensure that such authorization is obtained prior to export or re-export. Further, Buyer warrants and represents that: (a) Buyer is not a citizen, national, permanent resident of, or incorporated or organized to do business in, and is not under the control of, any of the governments of Cuba, Iran, North Korea or Syria; (b) Buyer is not listed on any EU or U.S. government list of restricted parties, or owned or controlled by a restricted party; (c) Buyer will not sell, transfer or otherwise re-export the Items, directly or indirectly, to the above-mentioned countries or to citizens, nationals or permanent residents of those countries; and (d) Buyer will not

use the Items and will not allow the Items to be used for any purposes prohibited by Norwegian or U.S. export laws and regulations.

IN WITNESS WHEREOF the Company and the Buyer have executed this Sales Agreement in duplicate:

(Buyer)

(Company)

By:

(Authorized officer)

By:

(Authorized officer)

Name:

Name:

Title:

Title:

Date:

Date: