

Sales Terms & Conditions

Definitions.

“Seller” means the legal entity Galleon Embedded Computing AS providing Goods to Buyer.

“Buyer” means the legal entity purchasing Goods from Seller.

“Goods” means the products and services offered by the Seller or purchased by the Buyer.

Note: Seller and Buyer are sometimes referred to herein individually as “Party” and collectively as the “Parties”.

“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.

1. 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.

2. Pricing. All prices are quoted in USD 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.

3. Price Adjustment for Tariff Changes. The prices set forth in this contract are based on the current tariff laws and regulations in effect as of the date of contract execution. In the event of any changes to applicable tariffs, duties, import/export restrictions, or related government-imposed costs that materially affect the cost of goods or services provided under this contract, the parties agree to negotiate in good faith an equitable adjustment to the contract price to reflect such changes. If the parties are unable to reach an agreement within thirty (30) days, either party may seek resolution in accordance with the dispute resolution provisions of this contract.

4. Payment Terms. Payment for all invoices is due in full within 30 days from the invoice date (NET 30). Credit cards are not a preferred means of payment. If a credit card is to be used, then a 5% fee on the original invoice value will be added to the invoice. Credit shall be established to Seller's sole satisfaction prior to shipment. Seller maintains the right to require partial or full payment in advance. Late payments will be subject to penalty interest of 2.0 % per month, or, if less, the maximum rate allowed by applicable law.

5. 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.

6. 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.

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

8. 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.

9. Delivery. Shipping dates are approximate and are based upon prompt receipt by Seller of all necessary information. Early and 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.

10. Export Control. 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.

11. Cancellation or Deferred Delivery. Buyer may cancel an order within 30 days only upon written notice to Seller and only upon payment to Seller of reasonable and proper charges with fee 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.

12. 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.

13. 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.

14. Warranty. Seller warrants for a period of 12 months (the Warranty Period) 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 the warranty Period, from the date of shipment that the goods do not meet the warranty specified above, or any nonconformance to the specifications, Seller can offer to repair any defective part or parts which are returned to Seller freight prepaid. Seller's liability to Buyer arising out of supplying these 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 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 Buyer 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 the Warranty Period from the Seller's shipment date of the products to which such claim relates.

15. 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.

a. RMA Numbers. When the Seller issues an RMA number & RMA Form, it is acknowledgement that the Seller will investigate and attempt to repair the unit(s), but it does not imply that the Seller will repair the unit. RMA numbers cannot be used again for a different Serial number than it was originally issued for, or for a new issue with the same serial number. The Buyer must provide the information requested on the RMA Form supplied by the Seller, before shipping the unit back to Seller.

b. Buyer Property & Confidential Material. Buyer agrees that Seller can open the Buyer owned Goods sent to Seller in order to perform the repair if necessary.

Buyer agrees that Seller is not at fault for being exposed to any confidential material which may be present in the Goods. No claims for breach of confidentiality can be made. Any NDA agreements already in place will apply.

c. Non-Repairable Units. Seller will attempt to repair Goods for which an RMA has been issued. If it is determined that the Goods cannot be repaired, the following applies:

- If the unit is within the warranty period and the cause of the repair does not contravene the Seller's warranty policies, the unit will be replaced with a new unit at the Seller's expense.

- If the unit is not under warranty or the cause of the repair contravenes the Seller's warranty policies, the Buyer will be offered the purchase of a new unit.

d. Obsolete Products. Products that have been obsoleted by Seller will be attempted to be repaired as long as spare parts and required tools are available.

Third party components announced EOL or obsolete by the original manufacturer will be returned to manufacturer for repair subject to the original manufacturer's repair policy for obsolete products.

In cases where the item cannot be repaired by the original manufacturer, Seller will seek to offer a replacement product which represents a Form-Fit-Function equivalent, or as close as possible to the original product. In some cases, refurbished products may be offered if available, and no other alternatives exist.

e. Repair Cost. Equipment under warranty will be repaired, at no charge, except for the shipping cost to Seller's office. Equipment repairs not covered by warranty will be billed on material and labor basis. A Purchase order in the amount of the evaluation cost must be included with the return.

f. Repair Turnaround Time. The standard turnaround time is six (6) to twelve (12) weeks from the date of receipt by the Seller, pending availability of required materials to process the repair. If repair

material is not available Seller will communicate the expected turnaround time.

g. Shipping Cost. All shipping costs must be covered by the Buyer and will be charged.

h. Warranty. A 90-day workmanship warranty applies to the repaired item.

16. Changes. Buyer may at any time request changes to the Order regarding the specifications, directions, or design. If such changes cause an increase or decrease in the price of the items, Buyer shall be notified to this effect, and Seller shall not be obligated to proceed with such changes until it receives a written change order, and agrees in writing to accept such change. Seller shall also be entitled to an extension of the delivery schedule as a result of such change(s).

17. 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 endeavor 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.

18. Packing, Packaging and Marking. Seller will provide packing, packaging and marking in accordance with commercial practices at the quoted prices. Seller reserves the right to adjust the quoted price for any unique or special requirements requested by the Buyer.

19. Intellectual Property. All intellectual property rights related to the Goods including inventions, technical data, drawings, copyrights, patents, trademarks, know-how, trade secrets, and other proprietary rights worldwide are the exclusive property of the Seller. The Buyer shall not decompile, reverse engineer, disassemble, trace, analyze, modify, adapt, translate, or create derivative works from the Goods or Software, nor attempt to access their content, operation, or functionality.

20. Confidentiality. In the event either Party determines that it is necessary to provide confidential, proprietary, or trade secret information to the other Party in connection with an Order, such disclosure will be made only after advance written notice to the other Party, and the parties have executed a mutually satisfactory Non-Disclosure Agreement.

21. Non-Waiver of Rights. The failure of either Party to insist upon performance of any provision herein, or to exercise any right, remedy or option provided herein, shall not be construed as a waiver of the right to assert any of the same at any time thereafter.

22. Severability. If any covenant, condition, term, or provision contained herein is held or finally determined to be invalid, illegal, or unenforceable in any respect, in whole or in part, such covenant, condition, term, or provision shall be severed from these terms and conditions, and the remaining covenants, conditions, terms and provisions contained herein shall continue in force and effect, and shall in no way be affected, prejudiced or disturbed thereby.

23. Relationship of Parties. Seller is an independent contractor in all respects. Nothing contained herein shall be deemed or construed to create a partnership, joint venture, agency, or other relationship other than that of Seller and Buyer.

24. Third Party Beneficiaries. These terms and conditions do not create, and shall not be construed as creating, any rights or interests enforceable by any person not a party to an Order.

25. Governing Law and Disputes. Any dispute, controversy, or difference which may arise out of, or in relation to or in connection with this Agreement or with the interpretation of any part hereof, or for any breach, shall be submitted to final, binding arbitration. Such arbitration shall be conducted in accordance with the laws of Norway, before an arbitrator(s) acceptable to both parties. The parties agree that such arbitration shall be the sole method for deciding any dispute, controversy or difference which may arise out of or in relation to or in connection with this Agreement or with the interpretation of any part thereof or for any breach hereof. The decision of the arbitrator shall be final and binding with respect to the matters subject to the arbitration. The language of the arbitration shall be English. Judgment on any award rendered in any such arbitration may be entered in any court of competent jurisdiction. All costs of the arbitration, other than each party's own legal fees, costs, and expenses related to its own representation, are to be equally divided by the parties regardless of the determination.