

Norske tog AS – project no.: 26-27

Exhibit B2 – Terms of payment

EXHIBIT B2

Terms of payment

Signature _____ / _____

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1. PRICES

For price details, see Exhibit B1 – Price form.

Prices are based on delivery DDP (Incoterms 2020), including packing, excluding VAT.

The delivery place is Marienborg, Osloveien 101, 7017 Trondheim, Norway.

The prices include necessary packaging in accordance with Exhibit B2 – clause 2 “Packing”.

2. PACKING

Contractor is responsible for secure package in such way, that the Material is fully protected under transportation and stocking.

3. TRAVEL EXPENSES

Testing in accordance with Exhibit A1 section 2.7 shall be included in the price. Travel expenses, including transportation, board and lodging shall be covered in accordance with the Norwegian Government's travel regulations.

Any travel required in connection with the delivery of the services must be agreed upon and approved by the Customer in advance.

4. TERMS OF PAYMENT

Payment must be made within 30 days after both delivery, with necessary documentation and correct invoices are received. All invoices must refer to the order, among with any other references Norske tog requires as stated in the order. Electronic invoice (EHF) must be used: Norske tog AS 917445060. Payment does not mean an approval of the delivery. Invoices that have not been sent within 3 months after the delivery are considered to be waived by the supplier. Norske tog will be liable for default interest for the overdue amount in accordance with Act relating to Interest on Overdue Payments.

The Parties shall have the right to a price adjustment in the event that the currency EUR/NOK changes by +/- 3% according to Norges Bank exchange rates during the contract period. The baseline for the currency adjustment shall be the date of the revised proposal.

Signature _____ / _____