

Global Industries A/S, Terms of Sales and Delivery

April 30th 2012

If the Maritime and Commercial Court finds that it is not the right court for a dispute between the parties, the dispute shall be brought before the county court at Global's home court. Disputes shall be settled according to Danish law, except for the stipulations on governing law which apply according to Danish law. Act no 733 of 7 December 1988, the Convention of International Sale of Goods (CISG) shall, however, not apply.

15. Invalid stipulations

- 15.1 If any of the above stipulations are declared to be invalid, the validity of the remaining stipulations shall not be affected. The invalid stipulations shall be replaced by the valid stipulation which is closest to the financial purposes and interest of the parties.
- 15.2 The present terms of sale and delivery shall cancel and replace all previous terms of sale and delivery.