

TERMS OF CONTRACT (Annex 2)

LOCAL FACILITY AND PROPERTY MANAGER CONTRACT

FOR

**17 RUE ARCHIMÈDE – NORWAY HOUSE
24 AVENUE JULES CESAR – EU RESIDENCE OF NORWAY
2 CLOS HENRI VAES – NATO RESIDENCE OF NORWAY**

Governing law, dispute resolution

This agreement shall be governed, construed, supplemented and enforced in accordance with the laws of the Kingdom of Belgium.

Subject to any exclusive legal venue, Brussels is the sole legal venue for all disputes arising from this agreement. The sole legal venue for all claims regarding the tendering process preceding the contract is Oslo.

Termination

Statsbygg is entitled to freely terminate the agreement on a three months' notice.

Both parties can terminate the agreement if the other party is in a materially breach of its obligations under the agreement. There is no formal minimum notice period for such termination. However, the terminating party is normally expected to offer the breaching party an opportunity to swiftly correct the breach before the termination is final.

Confidentiality

The PM will keep all information acquired about the properties as confidential, both during the assignment and after it has expired. All material containing information about the properties will be relinquished or handed over to Statsbygg.

The PM shall not make any public statements about assignment or the properties during the contract period without Statsbygg's consent.

Additional work

Except in instances of immediate urgency, the PM should always notify Statsbygg before commencing on tasks the PM considers not included in the monthly rate.

Loyalty

The PM will always act in the best interest of Statsbygg when dealing with suppliers, sub-suppliers and other third parties, while at the same time complying with all relevant public regulations and requirements.

Liability (including limitations outside gross negligence) and insurances

The property manager's liability for losses caused by sub-suppliers is set out in the invitation to tender.

In all other instances, the property manager is liable for economic losses incurred by Statsbygg because of acts or omissions of negligence on part of the property manager (including his employees) judged by professional standard of reasonable care.

The preceding liability clauses do not comprise Statsbygg's indirect losses, such as lost rent, unless the property manager has been grossly negligent.

If the PM services are performed by companies which submitted a joint tender (bidding consortium), the companies will be jointly and severally liable to the client.

The property manager(s) must produce a liability insurance certificate(s) covering the above liability provisions before the signing of the contract. The insurance must be maintained for the duration of the contract.

Changes in personnel

The assignment is to be performed by the personnel named in the tender. Other personnel can, however, to some extent perform tasks covered by the monthly rate provided the quality of the services is not adversely affected.

Unwarranted replacement of personnel might be considered a material breach of contract and as such reason to terminate the contract by Statsbygg.

Assignment of contract

Neither party can assign the contract without the consent of the other party. Statsbygg can, however, freely transfer the contract to another governmental agency of Norway.

Invoicing

Both the PM's monthly rate and additional work at an hourly rate are billed in arrears once a month.

The PM's commission on new rental agreements is billed once Statsbygg and the new tenant have signed a binding rental agreement.

The PM can invoice reimbursements for his payments to his sub-suppliers as soon as the PM has paid then invoice from the sub-supplier. The PM must attach the invoice from the sub-supplier as well as an itemized description of the tasks performed.

All invoices are due within 30 days of receipt.