

Norac Badekabiner AS

To Customers and Partners of Norac Badekabiner AS

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Vår ref. / Our ref.:

Deres ref. / Your ref.:

Dato / Date:

March 16th, 2020

Dear Valued Customers and Partners

Notice of Force Majeure event due to the COVID-19 epidemic

The capability of the Norac Group as a leading supplier of prefabricated bathrooms is based on two pillars; (1) our factory in Lithuania and (2) our project management center in Norway.

As a result of the COVID-19 (the “Corona virus”) epidemic the official health authorities of Lithuania as well as Norway have issued unforeseen and historically unique decisions causing operational limitations regarding personnel, raw materials, transportation with more. All entities of the Norac Group are complying (and shall continue to comply) with all these decisions. Furthermore, the COVID-19 outbreak in Lithuania, Norway and other countries may disrupt supplies of raw materials and components from our sub suppliers.

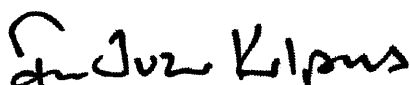
Unfortunately, this current situation will impact supply chain and production schedules, as well as our ability to transport, deliver and/or install the products. Accordingly, pursuant to our terms and conditions, this letter is to advise that Norac Badekabiner AS is declaring a Force Majeure event due to the COVID-19 outbreak. As stated in our terms and conditions Norac Badekabiner AS will not be liable for any causes of action for breach or damages that arise as a result of our inability to meet our delivery obligations due to this Force Majeure event.

These circumstances continue to develop and at this time Norac Badekabiner AS is unable to determine how long this Force Majeure will continue. We regret any inconvenience this situation may cause.

If you have any questions regarding this matter please contact our sales department, and we endeavor to support your needs as best we can during this situation.

Sincerely,

Norac Badekabiner AS

A handwritten signature in black ink, appearing to read 'Tor Ivar Kolpus'.

Tor Ivar Kolpus
Chief Financial Officer