

# DRAGOS LARM - GENERAL TERMS AND CONDITIONS FOR SALE AND DELIVERY

## 1 GENERAL

These General Terms and Conditions (“**GTC**”) are applicable to all offers, quotations, and agreements which are concluded between DRAGOS LARM AB (the “**Seller**”) and the Buyer, unless the parties have expressly deviated from these conditions in writing. The applicability of any general conditions used by the Buyer is expressly rejected.

The “**Agreement**” is comprised by the below listed contract documents, as applicable. The contract documents supplement each other unless circumstances indicate otherwise. If the contract documents contain contradictory information, the documents shall be applicable in the following order unless the circumstances clearly indicate otherwise:

- 1 Contract;
- 2 These GTC;
- 3 General Conditions for the Supply of Machinery and other Mechanical, Electrical and Electronic Equipment in Denmark, Finland, Norway and Sweden, NL 17E (“**NL 17**”)
- 4 The Seller’s Order Confirmation;
- 5 The Buyer’s Purchase Order;
- 6 The Seller’s Offer/Tender;
- 7 Tender Documents;
- 8 Other documents.

If the Seller does not demand the strict observance of the conditions of the Agreement, this shall not mean that these conditions are not applicable, or that the Seller shall lose to any extent the right to demand and/or enforce the strict observance of these GTC in other cases.

The Buyer is not allowed to assign, to pledge, or to transfer in any other way to third parties the rights arising out of an agreement governed by these GTC, without the prior written permission of the Seller.

## 2 QUOTATIONS AND OFFERS

Unless stated otherwise, all quotations and offers of the Seller are valid for a period of 30 days after the quotation date. An agreement will only be formed if the offer made and/or quotation issued has been accepted in full by the Buyer. Offers or quotations do not automatically apply for any future orders.

## 3 DELIVERY AND DELAY IN DELIVERY

### Delivery terms

Delivery shall be made pursuant to the agreed INCOTERM and delivery location. Where no delivery terms have been agreed, delivery shall be made Ex Works pursuant to the INCOTERMS applicable at the time of execution of the Agreement.

### Liquidated damages for delay

The liquidated damages according to NL 17 Clause 16 shall be 0.5% for each full week of delay and shall not exceed 7.5% of that part of the price on which it is calculated.

NL 17 Clause 17 paragraph 4 shall not apply.

### Hardship

If the Seller encounters circumstances that significantly impede his ability to fulfil delivery obligations (“**hardship**”), the following shall apply.

The Seller shall without undue delay notify the Buyer in writing of any circumstances constituting a hardship that may affect the timely delivery of the Product.

Upon receipt of the notification, the Buyer and Seller shall engage in good faith consultations to explore alternatives for mitigating the effects of the hardship.

If, despite the parties' best efforts, a mutually agreeable solution cannot be reached within a reasonable period, the Seller may, at its discretion, postpone the delivery of the Product for a duration commensurate with the existence of the hardship.

Postponement of delivery under hardship shall not render the Seller liable for any damages or penalties, and the Buyer agrees to accept the revised delivery schedule in light of the identified hardship.

If the delivery postponement exceeds a period mutually agreed upon in writing or becomes untenable for the Buyer, the Buyer may choose to terminate the affected portion of the Agreement without incurring any penalties or liabilities, except for payments due for Products already delivered or services performed up to the termination date.

Notwithstanding the existence of a hardship, both parties shall continue to perform their other obligations under the Agreement to the extent reasonably possible.

#### 4 PAYMENT AND LATE PAYMENT

##### Time for payment

Unless otherwise agreed, full payment shall be made within 30 days from the date of the invoice.

If the Buyer has failed to pay, or where it is clear that the Buyer will not be able to pay, the amount due within three months after the due date, the Seller may terminate the Agreement. In the event of termination due to the Buyer's arrears in payment, the Seller shall be entitled to damages for all loss in addition to the interest on arrears.

##### Retention of title and repossession

The Product shall remain the property of the Seller until paid for in full, to the extent that such retention of title is valid under the relevant law.

In the event the Seller wishes to exercise the ownership rights referred to in this article, the Buyer hereby grants its unconditional and irrevocable permission to the Seller, or to third parties to be designated by it, to enter all such places where the property of the Seller is or might be found and to repossess those Products.

#### 5 OBLIGATIONS OF THE BUYER

The Buyer shall provide the Seller with all the information and details known to it that is or might be relevant for the performance by the Seller of its obligations under the Agreement; and upon the Seller's request shall provide the Seller with all the information and details that the Seller considers to be necessary for the execution of the Agreement. If this information is not provided to the Seller in a timely manner, then the Seller shall have the right to suspend the performance of the Agreement.

The Buyer is responsible for the correctness and the completeness of the information and details made available to the Seller by the Buyer. The Seller has no obligation to verify the correctness of the information and details issued to it and accepts no liability whatsoever for the information and details issued to it by the Buyer.

#### 6 DEFECTS

The Buyer shall immediately upon delivery inspect the Product for externally visible defects. Defects discovered, or which reasonably could have been discovered,

during such reception inspection must be notified in writing to the Seller within two weeks after the Product has been delivered.

Defects that reasonably could not have been discovered upon reception inspection must be notified in writing to the Seller promptly upon discovery, but no later than within one week after the defect was, or reasonably could have been, discovered.

##### Spare parts

The liability period referred to in NL 17 Clauses 26-27 shall, for Products that constitute spare parts, be three months.

#### 7 LIMITATION OF LIABILITY

##### General limitation of liability

NL 17 Clause 44 paragraph 1 is replaced by the following:

The Seller shall have no liability beyond that which follows from the Agreement and the Buyer shall not be entitled to remedies due to the Seller's breach of contract other than those which follow from the Agreement.

The Seller's liability shall be limited to the amount that has been paid by the Buyer to the Seller for the activities directly in connection with which the damages have arisen (such as a specific delivery of a Product) and shall at no time exceed the amount that is paid out under the Seller's insurance.

The Buyer must notify the Seller its claim in writing within one year after the event on which the claim is based. Upon the expiry of the aforementioned period, the Buyer will forfeit its right to hold the Seller liable.

The Seller shall not be liable for indirect damages, such as consequential damages, loss of profit, loss of savings, and damages due to business interruptions.

##### Product liability

In the event the Seller incurs liability in damages to any third party due to property damage or personal injury, the Buyer shall hold the Seller harmless. This limitation shall not apply where the Seller has been guilty of gross negligence.

#### 8 TERMINATION AND SUSPENSION

The Seller shall have the right to wholly or partially terminate the Agreement with immediate effect, if the Buyer has taken general measures to cease payment of its

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debts, initiated negotiations for a general agreement with its creditors, been subject to an application for bankruptcy proceedings or enters into composition, restructuring or similar arrangements with its creditors, is wound up, goes into liquidation or has a receiver appointed for all or any part of its assets.

Notwithstanding that provided for in paragraph 1 of this article, the Seller shall have the right to terminate the Agreement or to suspend the performance of the Agreement with immediate effect if the Buyer fails to fulfil one or more of the obligations arising out of the Agreement and/or these GTC within 14 days after the sending of a notice of default.

If the Agreement is terminated, the Buyer shall immediately give the Seller the opportunity to take back the Product stored with the Buyer by the Seller, as well as all other materials that belong to the Seller.

### 9 INTELLECTUAL PROPERTY RIGHTS

All intellectual property rights in the Product (including, but not limited to, patents, copyrights, designs and trademarks) remains with the Seller. Nothing in these GTC may be construed as a transfer of such rights, in whole or in part, to the Buyer.

### 10 CONFIDENTIALITY

The parties undertake not to disclose to any third party information regarding this Agreement, nor any other information which the parties have received, whether written or oral and irrespective of form. The parties agree and acknowledge that such information may be used solely for the fulfilment of the obligations under the Agreement and not for any other purpose.

This confidentiality undertaking does not apply to information which (a) at the date of its disclosure is in the public domain or at any time thereafter comes into the public domain (other than by breach of this Agreement); or (b) the receiving party can prove was in its possession or was independently developed at the time of disclosure and was not obtained, directly or indirectly, by or as a result of breach of a confidentiality obligation.

Neither shall this confidentiality undertaking apply to the extent that any party is required to make a disclosure of information by law or

pursuant to any order of court or other competent authority or tribunal. In the event that any party would be required to make any such disclosure, each party undertakes to give the other party immediate notice prior to any such disclosure. Each party also agrees and undertakes to use its best efforts to ensure that any information disclosed hereunder, to the extent possible, shall be treated confidentially by anyone receiving such information.

### 11 GOVERNING LAW AND JURISDICTION

The Agreement shall be governed by the substantive law of Sweden.

Any dispute, controversy or claim arising out of or in connection with the Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the SCC Arbitration Institute (the "SCC"). The Rules for Expedited Arbitrations shall apply. The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be English.

The parties undertake and agree that all arbitral proceedings conducted with reference to this arbitration clause will be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not be disclosed to a third party without the prior consent by the other party. Exceptions to the foregoing shall only apply to the extent that disclosure may be required of a party due to mandatory law, an order of a competent court or public authority, or to protect, fulfil or pursue a legitimate legal right or obligation or to enforce or challenge an award.