

Silvent Group General Conditions of Delivery

2020-12-01

1. Applicability

- 1.1. These general conditions of delivery, (the “**General Conditions**”), are applicable when purchasing products from Silvent AB or its affiliated companies, (“**Silvent**”).
- 1.2. Deviations from the General Conditions shall not apply unless agreed by Silvent in writing. When used in these General Conditions the term “written” or “in writing” refers to a document signed by both Silvent and the buyer or a letter, fax, e-mail or other means of communication agreed by Silvent and the buyer.

2. Formation of an agreement

- 2.1. A binding purchase agreement shall not be deemed entered into between Silvent and the buyer until Silvent, in writing, has confirmed the buyer’s order. The buyer shall however be entitled to rescind the purchase order if Silvent does not confirm the order within three (3) weeks, either by a written confirmation or notification that the ordered products have been dispatched. If the order confirmation from Silvent deviates from the buyers purchase order and the buyer does not object to the deviation within one (1) week from the receipt of the order confirmation, the buyer shall be deemed to have accepted the deviation. The order confirmation together with the General Conditions, confirmed quotations and orders and any other agreement in accordance with Clause 1.2 above forms the purchase agreement between Silvent and the buyer, (the “**Agreement**”). If the General Conditions constitute an appendix to another document (e.g. a distribution agreement) the other document shall take precedence, unless otherwise agreed by the parties.

3. Specifications, design, drawings, quality and IP-rights

- 3.1. Product specifications may be available at silvent.com.
- 3.2. All drawings and specifications or documents relating to the products submitted by Silvent, shall remain the property of Silvent and shall not, without Silvent’s consent, be copied, reproduced or communicated to third parties. The foregoing includes any intellectual property rights or know-how embedded in or pertaining to such property.
- 3.3. Silvent shall, without any further compensation, provide the buyer with such technical information, fully detailed for the buyer to install, start up, operate and perform maintenance. Silvent is not obliged to provide information for production of the product or spare parts.
- 3.4. The Buyer warrants and represents that products delivered in compliance with a specification or drawing submitted by the buyer does not constitute an infringement to any third party intellectual property rights.

- 3.5. The Buyer shall defend, indemnify and hold harmless Silvent from any and all claims, costs, damages, judgments, and attorney fees resulting from, or arising out, of any alleged or actual infringement or other violation of any patents rights, trademark rights, copyrights, or other intellectual property rights related to products manufactured in compliance with a specification or drawing submitted by the buyer.
- 3.6. The buyer and Silvent shall keep their respective property insured during any period such property is in the possession of the other party.

4. Delivery

- 4.1. If no trade term has been agreed, the delivery shall be Ex Works according to the INCOTERMS in force at the formation of the Agreement.
- 4.2. Unless otherwise agreed upon in writing, Silvent’s standard tolerances of measurements and dimensions in respect of the products shall apply to the delivery.

5. Time for delivery and delay

- 5.1. If no fixed time of delivery has been agreed in writing between Silvent and the buyer, delivery is normally made (business days refers to any day on which banks are open for general banking business, other than internet banking, in Sweden) within forty (40) business days from the order confirmation.
- 5.2. If delay in delivery is caused by an act or omission on the part of the buyer, the time for delivery shall be extended by a period, which is reasonable having regard to the circumstances.
- 5.3. If Silvent fails to deliver the ordered products on time, the buyer may by written notice to Silvent fix a final reasonable time for delivery (which may not be less than two weeks), stating the buyers intention to rescind the Agreement. If delivery does not take place within such final time, the buyer may as his sole remedy be entitle to rescind the Agreement by written notice to Silvent. The buyer may not however rescind the Agreement for products already delivered if they are functional without the undelivered part of the order. If the buyer does not rescind the Agreement, he shall not, unless otherwise agreed, be entitled to any compensation for Silvent’s failure to deliver in time.

6. Prices and payment

- 6.1. All prices are exclusive of duties, VAT or similar taxes and will be charged in accordance with applicable tax legislation.
- 6.2. All transportation costs: if transportation is organized by Silvent, will be charged to the buyer.
- 6.3. Unless otherwise agreed, payment shall be made within thirty (30) days net from the invoice date in EUR or other currency stated in the invoice to the bank account stated on the invoice. Silvent shall have the

right to invoice the buyer when the products have been delivered in accordance with the Agreement.

- 6.4. If the buyer fails to pay, Silvent shall be entitled to interest from the due date at the reference rate under the Swedish Interest Act (Sw: Räntelag [SFS 1975:635]) with an additional eight (8) percentage units.
- 6.5. If the buyer has failed to pay the amount due within three (3) months after the due date, Silvent may rescind the Agreement by written notice to the buyer. Silvent shall then, in addition to interest, be entitled to compensation for the loss Silvent suffers.
- 6.6. Silvent reserves the right to decide on suitable limit of credit at its own discretion and to demand full security when such limit of credit is about to be exceeded. Silvent has the right to reconsider such limit of credit at any time and on its own discretion. Upon the request for security, Silvent shall be entitled to withhold delivery, partly or in full, until security is presented to, and accepted by, Silvent.

7. Retention of title

- 7.1. The products shall remain the property of Silvent until paid for in full, to the extent such retention of title is valid.

8. Liability for defects

- 8.1. Silvent shall, by replacement or repair, remedy any defect in the products resulting from faulty design, materials or workmanship.

Silvent is not liable for defects arising out of material provided by the buyer or a design stipulated or specified by the buyer.

Instead of replacement or repair Silvent shall have the right to offer a price reduction corresponding to the defect.

- 8.2. Silvent's liability does not cover defects caused by circumstances, which arise after the risk has passed to the buyer. The liability does not, for example, cover defects due to conditions of operation deviating from those anticipated in the contract or to improper use of the products. Nor does it cover defects due to faulty maintenance or incorrect installation on the part of the buyer, alterations undertaken without Silvent's written consent or faulty repairs by the buyer. Finally, the liability does not cover normal wear and tear or deterioration.
- 8.3. Silvent's liability is limited to defects, which appear within one (1) year after the date of delivery of the products.
- 8.4. The buyer shall, after the appearance of any defect, without undue delay notify Silvent in writing. If the buyer fails to do so he shall forfeit his rights under Clause 8.1.
- 8.5. If Silvent fails to replace or repair the products, and does not offer a price reduction corresponding to the defect, within a reasonable time after receipt of the

buyer's notice under Clause 8.3, the buyer may by written notice to Silvent offer a final reasonable time (which may not be less than two weeks) for Silvent to replace or repair the faulty product(s). If Silvent fails to replace or repair the faulty product(s) within the final time limit the Buyer shall be entitled to rescind the Agreement in respect of the defective product(s) within three (3) months after the expiration of the final time limit.

- 8.6. Silvent shall have no liability for defects in products, or failure to deliver replacement products, except as specified in this section 8. This applies to any loss that may be caused by the defect or failure to deliver replacement products, such as loss of production, loss of profit or other consequential or economic loss. This limitation of Silvent's liability shall not, however, apply if Silvent is guilty of gross negligence.

9. Liability for the products

- 9.1. Silvent shall have no liability for damage caused by the products to any immovable or movable property, or for the consequences of such damage, if the damage occurs while the products are in the buyer's possession. The buyer shall indemnify and hold Silvent harmless to the extent that Silvent incurs liability towards any third party in respect of loss or damage for which Silvent is not liable according to the first paragraph of this Clause 9.1.

In no event shall Silvent's liability exceed the limit of Silvent's product liability insurance coverage (and maximum SEK 10 000 000).

The above limitations of Silvent's liability shall not apply if Silvent is guilty of gross negligence.

If a third party lodges a claim for compensation against Silvent or the buyer for loss or damage to property or personal injury, the other party shall forthwith be notified thereof in writing.

The buyer shall be obliged to let himself be summoned to the court or arbitral tribunal which examines claims against either of Silvent or the buyer based on damage or loss alleged to have been caused by Silvent's products. The liability as between Silvent and the buyer shall, however, always be settled by arbitration in accordance with section 12 below.

- 9.2. There is no express or implied warranty, including without limitation any implied warranty of merchantability or fitness for a particular purpose, on the Silvent products described in this publication. Under no circumstances shall Silvent be liable for any special, direct, indirect, incidental, consequential or other damages other than as expressly provided by specific law. No person has the authority to bind Silvent to any representation of warranty except as specifically set forth herein. Descriptions or

specifications in Silvent printed matter, including this publication, labeling or website materials are meant solely to generally describe the product at the time of manufacture, and do not constitute any express warranties.

10. Permits, Laws and Regulations

10.1. The buyer shall be solely responsible for permits, inspections, information or other requirements concerning the products and for the products complying with applicable laws and regulations.

11. Grounds for relief

11.1. The following circumstances shall constitute grounds for relief if they impede the performance of the Agreement or make the performance of the Agreement unreasonably onerous; strike, industrial disputes, fire, natural disasters and extreme natural events, war, mobilization or military call up of comparable scope, requisition, seizure, trade and currency restrictions, insurrection and civil commotion, shortage of transport, general shortage of materials, restrictions in the supply of power and any other circumstance beyond the control of the parties.

The above described circumstances shall constitute grounds for relief only if their effect on the performance of the Agreement could not be foreseen at the time of formation of the Agreement.

11.2. A party wishing to claim relief under Clause 11.1 shall without delay notify the other party in writing on the intervention and on the cessation of such circumstance.

If grounds for relief cause a delay in performance by either party, which is of substantial importance to the other party, the latter may forthwith rescind the Agreement by written notice.

Notwithstanding other provisions of the the Agreement, either party may rescind the Agreement by written notice to the other party if performance of the Agreement is delayed more than three (3) months due to ground for relief as defined in Clause 11.1.

12. Dispute

12.1. Any dispute that may arise regarding the content, realization, validity or implementation of an agreement as well as any other dispute attributable to the Agreement may not be brought before a court, but shall instead be referred to and finally settled by arbitration according to the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitration procedures shall take place in Gothenburg, Sweden.

13. Applicable Law

13.1. The Agreement shall be governed by the substantive laws of Sweden, unless otherwise is agreed in writing between parties.