

## TERMS AND CONDITIONS OF SALE

### 1) General

- a) The Seller means Oxeon AB or any of its subsidiaries.
- b) These conditions supersede all prior representations or arrangements, and contain the entire agreement between the parties in connection with the products (unless otherwise stated on Seller's order confirmation). All other terms and conditions express or implied, are excluded.
- c) Nothing in these conditions shall restrict the statutory rights of a buyer who deals as a consumer.
- d) If Seller has not issued an order confirmation, "Seller's order confirmation" means any document, e-mail or fax issued by Seller indicating the terms on which the products are supplied.

### 2) Price

- a) Unless otherwise stated on Seller's order confirmation, prices are EXW and exclusive of VAT and all other duties, fees or taxes. For the avoidance of doubt, Buyer shall hold Seller harmless for any duties, fees or taxes the Seller may have to make in relation to delivery.
- b) Unless prices are stated to be fixed on Seller's order confirmation, Seller may increase prices in accordance with increases in Seller's costs and/or general price list increases occurring after the date of Seller's order confirmation but before delivery.

### 3) Payment

- a) All sums due to Seller shall be paid in the currency and to the address stated on Seller's order confirmation or such other address as Seller may require.
- b) Payment shall be made within 30 days from the date of invoice and in accordance with the payment terms and instructions stated on the Seller's order confirmation but Seller may require security for payment before despatch in circumstances described in Clause 10 c.
- c) In the circumstances described in Clause 10 c, all unpaid balances owing to Seller from Buyer shall become a debt immediately due and payable to Seller, irrespective of whether property has passed to Buyer.
- d) Time of payment is of the essence of the contract. Seller may charge interest at 12 % above The Swedish Riksbank reference rate per annum for the time being (to accrue from day to day) on any sum owed to Seller under the contract which is not paid to the Seller on the due date, after as well as before any judgement. Buyer may not withhold payment or make any set-off on any account.
- e) Seller may appropriate sums received from Buyer against any debt due to Seller from Buyer (under this or any other contract), irrespective of any purported appropriation by Buyer.

### 4) Delivery

- a) Delivery or despatch dates quoted or requested, or dates when goods will be ready for shipment, are given or accepted by Seller in good faith but are not guaranteed.
- b) Delivery shall be made to the place(s) and by the method(s) specified on Seller's order confirmation (or if none, EXW to the point specified in the Seller's order confirmation). Buyer is responsible for un-loading. Buyer's or its carrier's receipt shall be conclusive evidence of delivery.
- c) Unless otherwise specifically agreed on Seller's order confirmation the total quantity ordered shall be subject to a tolerance either way of 10% and the Buyer will pay for the actual quantity of material delivered. The quantity stated on Seller's despatch note shall be conclusive evidence of the amount delivered except in cases of manifest errors.
- d) Save for the purposes of Clause 10 b, each delivery shall be treated as a separate contract, and partial deliveries are permitted unless otherwise stated in Seller's order confirmation. Accordingly, failure to make any particular delivery, or any breach of contract by Seller relating thereto, shall not affect any remaining deliveries.
- e) Buyer shall take delivery of the products by any date quoted by Seller or requested by Buyer or (if none) within reasonable time. Seller may deliver early where reasonable. Buyer shall be responsible for all storage, insurance and other costs relating to Buyer's failure to comply with the contract. If Buyer fails to accept delivery at the delivery time, the Buyer shall nevertheless pay any part of the purchase price which becomes due on delivery, as if delivery had taken place.
- f) Buyer shall promptly supply all information and assistance required for Seller to execute Buyer's order.
- g) Seller shall to its best effort achieve and maintain any licenses, permits, or other from time to time necessary approvals for export of the products however, Seller shall not be liable for any delay or inability to deliver caused by a rejection of any such approval.

### 5) Default

- a) The Buyer shall inspect the products immediately on arrival thereof and shall within seven days from such inspection give notice in writing to the Seller of any matter or thing by reason whereof he alleges that the products are not in accordance with the contract. If Buyer shall fail to give such notice the products shall be deemed to have been accepted in all respects in accordance with the contract and the Buyer shall be bound to accept and pay for the same accordingly.
- b) Subject to notification within the period required by Clause 5 a, if it is shown to Seller's reasonable satisfaction that the products fail materially to comply with what can reasonably be expected, Seller shall be given a reasonable opportunity to correct such failure. If Seller does not or is unable to do so, Seller will at Buyer's option either refund the contract price (or, if the products have been depreciated for reasons other than Seller's default or have been used or put into process, a reasonable part of the contract price), or replace the products (if reasonably practicable) within a reasonable time, free of charge. Such correction, refund or replacement shall be Seller's sole liability in relation to any such failure. Replacement products are covered by these conditions. Products which are alleged not to comply with the contract shall as far as possible be preserved for inspection by Seller, and if replaced or if a refund is made shall be returned to Seller (at Seller's cost) if Seller reasonably so requests.

### 6) Risk and title

- a) Risk in the products shall pass to buyer upon delivery.
- b) The products shall remain the property of the Seller until paid for in full to the extent that such retention of title is valid under the applicable law.
- c) Seller warrants that upon delivery the products are sold with good title.

### 7) Product liability

- a) Seller does not warrant that the products are fit for any particular purpose of or intended use by Buyer, that the products hold any particular character such as a particular strength or any other similar character, and it is for Buyer to satisfy itself that the products are fit for any particular purpose.
- b) Any product liability for the character of the products shall be subject to the condition that any instructions of Seller relating to the products, subject to Clause 11, are strictly complied with.
- c) Buyer shall have complete and exclusive responsibility for all of its activities concerning its use of the products and shall indemnify and hold Seller harmless from any liability resulting from or relating to its production, distribution, marketing or sale of products resulting in claims against Seller from third parties.

- d) Seller shall have no liability to Buyer or any third parties for any personal injury or damage to property caused by defective products, regardless of whether the defect(s) can in whole or part be related to the product and/or Buyer's use thereof. All such product liability shall rest exclusively with Buyer and Buyer shall hold Seller harmless from any third party claims in any way related thereto provided, however, that Buyer – either alone or alongside Seller or any third party – can be held responsible for such injury or damage according to the applicable law on product liability. Buyer shall maintain sufficient insurance to cover its foregoing product liability for as long as the products are on the market. Buyer shall provide Seller with a copy of the policies stating the extent and validity of such insurance.

### 8) Unprocessed products

The products are supplied for the specific purpose of incorporation into the Buyer's product and the Buyer may under no conditions, sell the products unprocessed, i.e. in the same condition as they are delivered to the Buyer, to a third party, whether a competitor to the Seller or not, unless agreed by Seller under a separate written contract with Buyer, and only to the extent as agreed under such a contract.

### 9) Force Majeure

- a) The Parties shall not be liable for any delay or failure in carrying out its obligations which is caused wholly or partly beyond Party's reasonable control, delay in transportation, labour disputes, fire, flood, war, accident, Government action, compliance with any request or application from or requirement of any Government Authority (Sweden or otherwise) whether or not having the force of law, inability to obtain adequate labour, materials, manufacturing facilities or energy or any cause or reason beyond the Party's control.
- b) If affected by Force Majeure, the Party shall notify the other Party in writing without delay on the intervention and on the cessation of such circumstances.
- c) Seller may where reasonable in all the circumstances (whether or not involving Seller's negligence) without liability suspend or terminate (in whole or in part) its obligations under the contract, if Seller's ability to manufacture, supply, deliver or acquire materials for the production of the products by Seller's normal means is materially impaired.
- d) If a delay or failure in accordance with this clause 9 has continued for a period of 6 months then either party may give notice in writing to the other determining the contract and on such determination the Seller shall refund to the Buyer any payment which the Buyer has already made on account of the price of the products or services or any part thereof after deduction of any amount due to the Seller.

### 10) Termination and Suspension

- a) Except where Buyer has caused or contributed to any delay, Buyer may (as Buyer's sole remedy, without affecting the balance of the contract quantity) terminate the contract by notice to Seller in respect of any instalment of products which is not despatched within 60 days after any date quoted on Seller's order confirmation (unless the goods have been specially manufactured or adapted for Buyer).
- b) Seller may (without prejudice to its other rights or remedies) terminate or suspend Seller performance of the whole or any outstanding part of the contract in the circumstances described in Clause 10 c. Seller may also suspend deliveries while investigating any claim relating to prior shipments (under any contract) of products.
- c) The relevant circumstances are if:
  - i) Buyer fails to fulfil its material obligations under the contract or
  - ii) Buyer becomes bankrupt or insolvent or if a receiver or encumbrancer takes possession of any material part of Buyer's assets, or Buyer suffers any foreign equivalent of the foregoing ; or
  - iii) Seller has reasonable grounds for suspecting that an event in Clause 10 c (ii) has occurred or will occur, or that Buyer will not pay for the products on the due date, and so notifies Buyer.
- d) In addition, Seller shall have the right by notifying Buyer, to suspend deliveries under this and/or other contract Seller may have with Buyer (even though Buyer is not in arrears with any payment) if Seller considers that the amount outstanding in the account of Buyer (whether actually due for payment or not) has reached the limit to which the Seller is prepared to allow credit to Buyer, whether or not such limit has been notified to Buyer.
- e) If Buyer provides Seller with security for the contract price, reasonably to Seller, within 3 working days after notice has been given under Clause 10 c (iii) or 10 d Seller shall withdraw the notice.

### 11) Advice and assistance

Seller shall not be liable, in contract, tort or otherwise and irrespective of the negligence of Seller, its employees, for any representations, advice or assistance given (under this contract or otherwise, and whether before or after the date of the contract) by or on behalf of Seller in connection with the Products or the contract, unless and then only to the extent that Seller has made such explicit representations, and/or agreed to provide such advice or assistance, for a fee under a separate written contract with buyer.

### 12) Limitation of liability

- a) Without prejudice to any other limitation of Seller's liability (whether effective or not):
  - i) In no circumstances whatever shall Seller be liable in contract, tort or otherwise, and irrespective of negligence or other act, default or omission of Seller or its employees for any indirect or consequential losses (including loss of goodwill, business or anticipated savings), loss of profits or use in connections with the Products or the contract.
  - ii) Seller's total aggregate liability in connection with the Products or the contract (in contract, tort or otherwise and whether or not related to negligence or other act, default or omission of Seller or its employees), is limited to the contract price, ex-works and ex. VAT.
- b) Without prejudice to Clause 5 a no action may be brought against Seller in connection with the products or the contract unless proceedings are issued against Seller within two years after Buyer became or ought to have become aware of the circumstances giving rise thereto.
- c) This Clause 12 applies notwithstanding any fundamental breach or breach of a fundamental term of the contract by Seller.

### 13) Health and Safety at Work

- a) Buyer shall ensure that all products are safely and lawfully received, stored, maintained, used or applied by Buyer, and that Buyer obtains relevant information in Seller's possession relating thereto.
- b) Buyer shall ensure that all appropriate safety information (whether supplied by Seller, Buyer or others) is distributed and drawn to the attention of customers and all others (including Buyer's employees) who require it for the safe handling or use of the products.

### 14) Law

This contract shall be governed by and constructed in accordance with the substantive laws of Sweden without regard to its conflict of law principles. Buyer hereby agrees for Seller's exclusive right that the Swedish courts shall have sole jurisdiction to hear all claims or proceedings connected with the products or the contract. Seller may nevertheless bring claims in any courts of competent jurisdiction.

If any term or provision of these conditions is determined to be invalid, it shall not affect the validity and enforcement of the remaining terms and provisions of these conditions.