

GENERAL TERMS OF SALE AND DELIVERY OF PRODUCTS BY DEFLAMO AB, HEREAFTER TO BE REFERRED AS DEFLAMO

GENERAL

- 1.1 These terms and conditions apply to all offers by and all orders to DEFLAMO for the sale and delivery by DEFLAMO of products and services (hereafter: goods), and to all agreements with DEFLAMO with respect hereto.
- 1.2 The applicability of conditions of the other party or customer (hereafter: customer) of DEFLAMO is hereby expressly excluded.
- 1.3 Provisions that deviate from these conditions can be invoked by the customer only if and to the extent that these provisions are accepted by DEFLAMO in writing.

OFFERS, ORDERS AND AGREEMENTS

- 2.1 All offers from DEFLAMO are non-binding.
- 2.2 Orders and acceptance of offers by the customer are irrevocable.
- 2.3 DEFLAMO is only bound when it has accepted an offer in writing or has begun implementation. DEFLAMO is moreover only bound as was accepted in writing. Verbal commitments or agreements by or with its personnel do not bind DEFLAMO except and insofar as DEFLAMO confirms these in writing.
- 2.4 These conditions apply to changes to the agreement as they do to separate agreements.

PRICE

- 3.1 Prices set by or agreed to with DEFLAMO are exclusive of delivery, V.A.T. and other taxes and duties and ships according to FCA as defined in the INCOTERMS 2010 unless otherwise agreed.

PROPERTIES OF GOODS, TECHNICAL SUPPORT, USE AND PROCESSING

- 4.1 The properties of the goods shall as a general rule only include the properties as stated in the product descriptions, specifications and labeling of DEFLAMO. Public statements, claims or advertising shall not be classed as information on the properties of the item for sale.
- 4.2 Technical advice provided by DEFLAMO verbally, in writing or by way of trials is given in good faith but without warranty, and this shall also apply where proprietary rights of third parties are involved. DEFLAMO's technical advice shall not release the Buyer from the obligation to test the products supplied by DEFLAMO as to their suitability for the intended processes and uses the application, use and processing of the products are beyond DEFLAMO's control and therefore entirely the Buyer's responsibility.

DELIVERY PERIOD AND DELIVERY

- 5.1 The delivery period starts after the conclusion of the agreement and after DEFLAMO has received all data to be provided by the customer, and after any advance payment, if required by DEFLAMO, has been received by DEFLAMO or any security for payment has been put at its disposal.
- 5.2 Delivery periods are estimated delivery periods only.
Failure to deliver within an agreed or stipulated delivery period does not entitle the customer to any damages, nor to non-fulfilment by it of any of its own obligations arising from the agreement. The customer is, however, entitled to cancel the delivery by written declaration if, and insofar as after a failure to deliver within an agreed delivery period, DEFLAMO still fails to deliver the agreed upon goods within a reasonable period stipulated by the customer in writing.

- 5.3 Delivery periods will be extended by the amount of time that the implementation of the agreement is delayed by force majeure. They will also be extended by the time that the customer is later in the fulfilment of any obligation than is agreed to or could reasonably be expected by DEFLAMO.
- 5.4 DEFLAMO has the right to deliver in parts. Each partial delivery will be deemed an independent delivery with respect to the applicability of these conditions.

TRANSPORTATION AND EQUIPMENT

- 6.1 In all cases where DEFLAMO arranges for transport, it is entitled to solely determine the mode thereof. The customer will bear cost of transport, insurance and other.
- 6.2 DEFLAMO has the right to refuse filling or loading containers, tankers, trucks and/or other means of transportation equipment arranged for by the customer, if these are not in a ready-to-fill position, if they do not comply with DEFLAMO and Government safety specifications, and if they do not follow all instructions by DEFLAMO with respect to loading and are not corrected without delay.
- 6.3 Semi bulk containers and (other) equipment, put at the customer disposal should be used in conformity with instructions by, and returned to DEFLAMO in conformity with the agreement between the parties.

RISK, TITLE, INTELLECTUAL PROPERTY

- 7.1 Risk of Loss of the goods shall transfer to the customer upon delivery or when DEFLAMO has complied with its delivery obligations whichever comes first.
- 7.2 All goods sold and delivered by DEFLAMO remain the property of DEFLAMO until such time as the customer has paid in full all that which is owed to DEFLAMO in connection with the underlying agreement and/or earlier or later agreements of the same nature, including damages, costs and interest. At such time customer will receive good title to all such goods free from any lien or encumbrance.
- 7.3 The industrial and intellectual property rights to or associated with the goods delivered remain with DEFLAMO or third parties entitled thereto, and are never transferred to the customer.
- 7.4 The customer has not the right to resell the goods without specific written agreement with DEFLAMO.
- 7.5 The customer shall not market, sell or trade any goods under trademarks owned by DEFLAMO without prior written permission by DEFLAMO.

INSPECTION, ACCEPTANCE

- 8.1 The customer is obliged to take physical acceptance of the goods at the agreed location at the time of delivery.
All costs of DEFLAMO associated with a failure to take acceptance are for the account of the customer, costs of transport and storage included.
- 8.2 The customer is obliged to inspect the goods with respect to weight, quantity and immediately noticeable defects at the time of physical acceptance.
- 8.3 Claims with respect to immediately noticeable defects should be notified to DEFLAMO in accordance with Article 10 and obligations of DEFLAMO are as described in the same article.

- 8.4 Claims with respect to shortages (weight, quantity) should be notified to DEFLAMO in writing within 10 days after physical acceptance. In the case of a justified complaint made in a timely fashion DEFLAMO shall, at the option of the customer, either arrange for an additional delivery or credit the customer in proportion to the extent of the shortage. With respect to shortages, DEFLAMO shall have no further liability than the above obligations.

FORCE MAJEURE

- 9.1 DEFLAMO is entitled to invoke force majeure if the implementation of the agreement is, in whole or in part, temporarily or not, prevented or impeded by circumstances reasonably out of its control, including natural disasters, epidemics, war, mobilisation, revolution, site or building blockades, strikes, specific work interruptions or work-to-rule slowdowns and lockout, transport interruptions, shortage of raw materials or energy, delay in the provision to DEFLAMO of goods or services ordered from third parties, accidents and interruptions of business operations.
- 9.2 In the case of force majeure on the part of DEFLAMO, its obligations are suspended. If the force majeure lasts longer than four weeks, DEFLAMO and the customer are both authorized to rescind the non-feasible parts of the agreement by a written declaration, without prejudice to the provision of article 13.

GUARANTEE

- 10.1 DEFLAMO guarantees the quality of the goods is in conformity with sales specifications. In case of non-conformity for which claims are submitted in a timely fashion, DEFLAMO will at its own option either replace the goods at no cost or credit the customer as far as reasonable in whole or in part for the invoice value of the goods in question.
- 10.2 With respect to immediately noticeable non-conformity, the customer must submit a claim no later than within 10 days after delivery of the goods, on penalty of loss of any guarantee entitlement towards DEFLAMO.
- 10.3 Claims with respect to other non-conformity must be made within 10 days after their appearance, on penalty of loss of any guarantee entitlement towards DEFLAMO.
- 10.4 Any right to a guarantee is void if:
- directions for storage are not followed;
 - goods are used improperly or other than in conformity with the agreed to or usual purpose.
 - the customer has not fulfilled any of its obligations towards DEFLAMO arising from the underlying agreement, or has not fulfilled them adequately or on time.
- 10.5 Liability in connection with any non conformity in goods delivered is limited to the obligations under the guarantee described in the previous paragraphs.

LIABILITY

- 11.1 DEFLAMO is never obliged to pay damages except if and insofar as the damage suffered was inflicted intentionally or by the gross negligence of DEFLAMO or its own employees.
- DEFLAMO's liability for loss of profits, consequential or indirect damages is, however, at all times excluded, except in the case of such damages being intentionally inflicted at a management level within DEFLAMO itself.
- 11.2 In all cases in which DEFLAMO is obliged to pay damages, these will never be higher than the invoice value of the goods delivered whereby or in connection with which the damage was caused.
- 11.3 DEFLAMO's employees, or independent contractors brought in by DEFLAMO for the implementation of the agreement, can, toward the customer, invoke all means

of defence afforded by the agreement as if they themselves were party to that agreement.

- 11.4 The customer will hold harmless and indemnify DEFLAMO, its employees and independent contractors brought in by it for the implementation of the agreement for each claim by third parties in connection with the implementation by DEFLAMO of the agreement, insofar as those claims are greater than or different from those to which the customer is entitled from DEFLAMO.

PAYMENT AND SECURITY

- 12.1 Payment must take place as per the agreed conditions specified in the order confirmation. DEFLAMO has however at all times the right to claim full or partial payment in advance, and/or otherwise to obtain security for payment.
- 12.2 The customer relinquishes any right to set off amounts charged by and between parties. Guarantee claims do not suspend the payment obligations of the customer.
- 12.3 If the customer does not pay any amount it owes pursuant to the foregoing, it is in default without notice. As soon as the customer is in default on any payment, all remaining claims by DEFLAMO on the customer are due, and the customer is immediately in default without notice with respect to those claims.

As from the day on which the customer is in default, late interest of 1,5% per month or part of a month during which the default continues will be charged.

SUSPENSION, RESCISSION

- 13.1 If the customer does not fulfil one or more of its obligations, does not fulfil them on time or adequately, is declared bankrupt, requests (temporary) moratorium, or proceeds with the liquidation of its business, as well as when its assets are attached in whole or in part, DEFLAMO has the right to suspend the implementation of the agreement or to cancel the agreement in whole or in part, without prior notice of default, by written declaration, at its option and always reserving any rights to which it is entitled with respect to compensation for costs, damage and interest.
- 13.2 The customer is authorized to cancel the agreement only in the cases referred to in Articles 5.2 and 9.2 of these conditions, and then only after payment to DEFLAMO of all amounts owed to DEFLAMO at that time, whether or not due.

DISPUTES AND APPLICABLE LAW

- 14.1 This Agreement shall be interpreted, construed and enforced in accordance with the substantive laws of Sweden.
- 14.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce.
- 14.3 The arbitration proceedings shall be conducted in the English language and shall take place in Stockholm, Sweden.
- 14.4 Application of the Uniform Law on the International Sale of Goods and the Uniform Law on the Formation of Contracts for the International Sale of Goods - both dated July 17, 1973 - and of the UN agreement on the sale of goods of April 11, 1980 shall be excluded.
- 14.5 All judicial and extra judicial costs of DEFLAMO incurred in connection with the collection of any claim on the customer are for the account of the customer. The extra judicial costs are deemed to amount to at least 15% of the claim amount.