



## General Terms and Conditions

Unless otherwise agreed in writing between the Parties, these general terms and conditions shall apply to the delivery of Products supplied by Interspiro AB ("Interspiro").

### 1. Definitions

1.1 The "**Agreement**" shall mean Interspiro's order acknowledgement and these general terms and conditions.

1.2 The "**Customer**" shall mean the customer, who through placing of an order for Products has assigned Interspiro to deliver the Products.

1.3 The "**Parties**" shall mean Interspiro and the Customer.

1.4 The "**Products**" shall mean the products supplied by Interspiro to the Customer.

### 2. Delivery, transfer of risk

2.1 The Products are sold FCA Liepaja (according to current Incoterms), unless otherwise agreed in writing between the Parties.

2.2 Orders for the Products shall be made by the Customer's placing of an order, which shall become binding on Interspiro upon the Customer's receipt of Interspiro's written order acknowledgement. An order from the Customer shall not be construed as an obligation to sell and no contractual relationship shall arise until the Customer's order has been accepted by Interspiro as set forth above. The placing of an order by the Customer implies the Customer's acceptance of these general terms and conditions.

2.3 While every endeavour will be made to effect delivery on the agreed delivery date, Interspiro shall not be liable for failure to deliver or delay delivery due to causes beyond its reasonable control, as further specified in Section 7 below.

### 3. Payment

3.1 Prices specified in the order acknowledgement do not include value added tax and other taxes, customs and import- or subcharges, which shall be borne by the Customer. The prices are given in the order acknowledgement.

3.2 All payments shall be made before delivery, unless otherwise specified in the order acknowledgement. In case of any delayed payment, Interspiro shall be entitled to charge interest from the due date of payment, at an annual interest rate of twelve (12) per cent or the higher interest rate set forth in local law.

3.3 In case of delayed payments, Interspiro reserves the right to suspend deliveries of the Products, only to deliver against guaranteed payment or to cancel orders pending



delivery.

#### **4. Reservation of ownership**

4.1 Interspiro shall remain owner of the Products delivered to the Customer until the Customer has fulfilled all liabilities arising from this Agreement, including but not limited to full payment (including any interest or other associated costs) of ordered Products to the maximum extent allowed by applicable law.

4.2 If the Customer defaults on his obligations to Interspiro as set forth above, Interspiro shall have the right to demand the return of delivered Products to which Interspiro retains title. The Customer, who assumes responsibility for any damages suffered or caused to the Products, undertakes to take good care of the Products, adequately insure them against loss and damage and to store the Products separately so that they can be recognisable.

#### **5. Warranty**

5.1 Interspiro warrants that the Products shall be free from defects in material and workmanship under normal use and shall comply with the contractual specifications, provided the Products are handled in accordance with Interspiro's instructions. Interspiro's obligations under this warranty shall be discharged by, at Interspiro's option, the repair, replacement or alternation of defective Products or parts of the Products. The Customer shall grant Interspiro a reasonable period for repairing, replacing or altering the defective Products or parts of the Products. The Customer shall not return any Products without Interspiro's previous written consent.

**5.2 The warranty period is twelve (12) months as of the delivery of the Product to the Customer as specified in clause 2.1.** The Customer shall give Interspiro notice of defects, as specified in Section 12, within a reasonable time of having noticed such defect. In default of such notification within said time, complaints shall not be admissible.

5.3 The Customer undertakes to assist Interspiro upon Interspiro's request with the collection of defective Products or parts of the Products from end-customers or third parties, and with the return of said defective Products or parts of the Products to Interspiro for Interspiro's repair, replacement or alternation. In case of the Customer's assistance as set forth above, Interspiro shall bear the transportation costs. Other costs shall be borne by the Customer, unless otherwise agreed in writing between the Parties.

5.4 Claims under this Section 5 are not possible, if:

a) the Products have been used for a purpose other than that for which they are normally intended or have been used, maintained or stored injudiciously, or



- b) the Products have been repaired or altered by the Customer or a third party, unless such repair or alteration is previously approved in writing by Interspiro, or
- c) the damage, defect or fault has been caused by negligence by the Customer or a third party or as a result of the Customer's or a third party's use, alteration or adjustment of the Products not in accordance with Interspiro's instructions, or has been caused as a result of normal wear and tear.

5.5 With the exception of the express warranties stated above in this Section 5, Interspiro disclaims all other warranties, conditions, undertakings and obligations, whether express or implied.

## **6. Liability**

6.1 To the fullest extent permitted by applicable compulsory law, Interspiro's liability under this Agreement shall be limited to damage to property or personal injury caused by gross negligence on the part of Interspiro or its employees. Interspiro's liability shall only cover compensation for direct loss and shall in each case be limited to a sum corresponding to the value of the relevant order as specified in the order acknowledgement.

6.2 IN NO EVENTS SHALL INTERSPIRO BE LIABLE FOR ANY INDIRECT, PUNITIVE, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGE, LOSS OR EXPENSE SUFFERED BY THE CUSTOMER HOWEVER CAUSED (INCLUDING BUT NOT LIMITED TO LOSS OF BUSINESS, GOODWILL, REVENUE, PROFITS, OR OTHER ECONOMIC ADVANTAGE), HOWEVER IT ARISES, WHETHER FOR BREACH OR IN TORT, EVEN IF INTERSPIRO HAS BEEN PREVIOUSLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGE.

## **7. Force Majeure**

7.1 Interspiro shall not be liable for any failure to perform or delay in performing any of its obligations hereunder when such failure or delay is due to circumstances beyond its reasonable control, which Interspiro could not reasonably have been expected to foresee at the time of entering into this Agreement and which consequences Interspiro could not have avoided or overcome. Such circumstances shall include but not be limited to natural catastrophes, power failures, public shortage of communication services, labour conflicts, shortage or unavailability of materials, components or transportation facilities, late or non delivery by suppliers or regulation, order or intervention of any governmental authority.

7.2 In the event that the force majeure event lasts for a cumulative period exceeding four (4) months and the Parties fail to agree upon an arrangement to maintain the Agreement in force within fourteen (14) business days from receipt of notice by the Customer from Interspiro, either Interspiro or Customer shall have the right to cancel



this Agreement.

## **8. Confidentiality**

8.1 The Parties undertake not to disclose to any third party any commercial or technical information received by the other Party under this Agreement without the prior written consent of the other Party. Each Party shall ensure that this confidentiality undertaking binds its employees and any subcontractors.

8.2 The confidentiality undertaking does not apply to:

- a) information, which is in the public domain at the time of disclosure or later becomes part of the public domain through no fault of the receiving Party;
- b) information, shown to be known to the receiving Party prior to disclosure by the disclosing Party as proven by the written records of the receiving Party;
- c) information, which disclosure is required by law or a competent court ruling, or
- d) information, which was independently developed by or for the receiving Party as proven by the written records of the receiving Party.

## **9. Intellectual Property Rights**

Title, ownership rights and intellectual property rights in the Product, or any related technical information relating to the Product, shall remain exclusively with Interspiro.

The Customer acknowledges such ownership and intellectual property rights and undertakes not to take any action to jeopardize, limit or interfere in any manner with Interspiro's rights with respect to the Product. The Customer shall not remove or modify any markings or any notice of Interspiro's trademarks on the Products.

## **10. Termination**

In the event of a material breach by either Party of its obligations under this Agreement, which is not remedied within thirty (30) days of written notice thereof, the non-defaulting Party shall be entitled to terminate this Agreement with immediate effect.

## **11. Amendments**

Any amendments to this Agreement shall be made in writing and signed by both Parties.

## **12. Notices**

Any notice required or permitted hereunder shall be in writing and shall be deemed to have been given in the case of (i) personal service: at the time of service, (ii) registered mail: at the latest seven (7) days after the date of mailing, (iii) e-mail: on the date a receipt-acknowledged e-mail is sent to the respective parties at the addresses set forth in the order or the order acknowledgement or to such other person or address as the Parties may designate in writing.



### **13. Complete agreement**

This Agreement constitutes the entire agreement between the Parties with respect to the delivery of the Products and supersedes all prior or contemporaneous understandings regarding such subject matter. In case of conflict between the order acknowledgement and these general terms and conditions, the order acknowledgement shall apply.

No amendment to or modification of this Agreement will be binding unless made in writing and signed by both Parties.

### **14. Governing law and severability**

Any action related to this Agreement shall be governed by the laws of Sweden, excluding its conflict of laws provisions. Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitration proceedings shall be conducted in English and the location shall be Stockholm. If for any reason any provision, or portion thereof, is to be held unenforceable, this Agreement will remain in effect with the provisions omitted.