

INVEX AB

General Terms of Supply

1 APPLICATION

- 1.1 These general terms and conditions (the "Terms") shall govern all INVEX AB' ("INVEX") sale of products ("Products") to a buyer (the "Buyer"), unless the Parties agree otherwise in writing.
- 1.2 The Terms shall also, when applicable, apply with regard to any services provided by INVEX. The services shall in such case be included by the definition "Products", unless the context shows otherwise.
- 1.3 A binding agreement will not be concluded until the Buyer's order has been confirmed by INVEX in writing. If the order confirmation would deviate from the Buyer's order, the contents of the order confirmation shall be binding upon the parties unless the Buyer objects to the deviation without delay.
- 1.4 In case a binding agreement has been concluded according to the aforesaid, and in case it contains terms that are different compared to the Terms, the agreement shall prevail. If the parties have entered into a frame agreement which contains different terms compared to the Terms, such frame agreement shall take precedence.
- 1.5 Should the Buyer refer to other terms in its order or in any other documentation, such terms shall not apply.
- 1.6 Deviations from these Terms must be made in writing and must be signed by authorised signatories of both parties to be valid.

2 PRICE AND PAYMENT

- 2.1 Notwithstanding anything to the contrary in INVEX' quotation / order confirmation, the Buyer shall pay the metal price for the Product which applies as of the date of the Buyer's order. However, with regard to alloy surcharges, the price applicable as of the invoice date shall be applied.
- 2.2 For material in stock that is to be cut, a cutting surcharge will be added. The price for cutting is set out INVEX' quotation.
- 2.3 A certificate fee will be added according to INVEX' quotation.
- 2.4 Fees for packaging will be added according to INVEX' quotation.
- 2.5 Payment shall be made within thirty (30) days from the invoice date. INVEX will invoice the Buyer when the Products are dispatched from INVEX' warehouse.
- 2.6 If the Buyer fails to pay on time, INVEX shall be entitled to interest from the due date at a rate of interest of nine point five (9.5) per cent.
- 2.7 Ownership to the Products will pass when the Products have been paid in full.

3 CURRENCY CLAUSE

- 3.1 Prices quoted in SEK shall be paid in SEK.
- 3.2 If prices are quoted in another currency than SEK, the quotation will set out the base exchange rate to be applied. If the actual exchange rate on the invoice date differs more than +/- one (1) per cent compared to the base exchange rate, correction will be made for the entire deviation in the invoice.
- 3.3 Nordea's exchange rates as published on the bank's web page are used as INVEX' conversion rate.

4 DELIVERY

- 4.1 Unless otherwise has been agreed in writing, the Products are delivered EX WORKS, INVEX' warehouse in Karlstad, according to the latest version of INCOTERMS.
- 4.2 Delivery dates stated by INVEX are estimates only. INVEX shall not be liable for damages due to failure to deliver the Products according to such estimated delivery dates and the Buyer may not refuse to take delivery of Products by reason of alleged late delivery.

5 TOLERANCES

- 5.1 Such norms that are generally applied in the industry shall apply for each Product in relation to tolerances regarding dimension, length, weight etc., unless INVEX' quotation stipulates otherwise.
- 5.2 INVEX is entitled to deliver up to ten (10) per cent more or less compared to ordered quantities.
- 5.3 Item weight stated by INVEX are approximate.
- 5.4 All samples provided are type samples and deviation may occur compared to the delivered Product.

6 EXAMINATION UPON DELIVERY

- 6.1 The Buyer shall examine the Products upon delivery with due care and according to good business practice. Products which otherwise could be damaged when they are examined shall be unpacked.
- 6.2 If the Products cannot be examined immediately upon delivery due the nature of the packaging or for other valid reasons, the following shall apply: The examination upon delivery shall include verification of the packing list, number of packaging units, product type information on the packages and visible damages on packages and Products. The Buyer shall unpack the Products as soon as possible and examine the Products with due care and according to good business practice. The Products must in any case be properly examined before they are used.

7 NOTIFICATION

- 7.1 Deviations / damage which may have occurred during transport must be noted on the waybill and be immediately notified to the carrier and otherwise in accordance with applicable terms and conditions of carriage. INVEX shall also be immediately notified.
- 7.2 If there are any deviations compared to the parties' agreement regarding packaging, quantity and character that are detected during the Buyer's examination according to the aforesaid, the Buyer must immediately notify INVEX thereof in writing.
- 7.3 INVEX shall not be liable for deviations / damage which could have been detected during the examination that are not detected, or that are not notified according to the aforesaid.
- 7.4 Deviations / damage which is detected as a later point of time and which could not have been detected during an examination upon delivery according to the aforesaid ("hidden defects") must be immediately notified to INVEX.
- 7.5 The notification shall contain a description of the nature of the defect and its extent.
- 7.6 The notification must in any case be communicated with INVEX within thirty (30) days from delivery in order for the deviation to be enforceable towards INVEX.

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7.7 Unless notification is made according to the aforesaid, the deviation will not be enforceable towards INVEX.

8 THE PRODUCTS

8.1 The Products shall correspond to certificate.

8.2 The Products shall furthermore correspond to any explicit agreement on quantity, weight, length etc, with the exception for what is stipulated under the clause Tolerances above. Deviations that fall within the scope of a tolerance shall not constitute a defect.

8.3 Deviations from the aforesaid will constitute a defect.

8.4 Information contained in product catalogues or other sales documentation, or which is expressed by a sales person or similar before the purchase, shall not constitute basis for INVEX' liability for defects, unless express reference has been made to such information in INVEX' quotation or otherwise in a written agreement between the parties.

8.5 INVEX shall not be liable for defects which are due to faulty handling on the Buyer's end or which otherwise are due to circumstances for which the Buyer is responsible.

8.6 In case of a defect for which INVEX is liable INVEX is entitled to either replace or remedy the defective Products within a reasonable period of time. Transport costs back and forth to the Buyer due to such replacement / remedy shall be borne by INVEX. If it turns out that the defect is due to the Buyer, the Buyer shall compensate INVEX for transportation costs and other reasonable costs. INVEX shall not be liable for costs in connection with replacement/remedy if they are due to the fact that the Products have been taken into use and/or have been moved.

8.7 If replacement / remedy has not been made within reasonable time due to circumstances on INVEX' end, the Buyer is instead entitled to a reasonable deduction of the price, which shall correspond to the extent of the defect, however not more than fifteen (15) per cent of the price for the defective Product.

8.8 The aforesaid remedies constitute the sole remedies in case of a defect. The Buyer shall not be entitled to damages.

9 DISCLAIMER, LIMITATION OF LIABILITY

9.1 INVEX disclaims that the Products can be used for a particular purpose.

9.2 INVEX shall not be liable for loss of production or loss of profit or any other indirect damages or financial consequential damages. The aforesaid limitation shall not apply in case of intent or gross negligence.

9.3 The Buyer shall not be entitled to compensation for damage to any other property than to the sold Products and shall not be liable for bodily injury unless to the extent such liability would follow from applicable, mandatory law.

9.4 If the Buyer is entitled to damages, such damages shall be limited to a sum corresponding to fifteen (15) per cent of the price for such Products to which the Buyer's loss, damages or cost pertain.

10 INDEMNIFICATION

10.1 The Buyer agrees to indemnify and hold INVEX harmless in case a Product that has been sold to the Buyer has caused a third party such injury or damage which INVEX is not liable for in relation to the Buyer according to 9.3 above, and such third party claims compensation from INVEX. The aforesaid shall apply provided that INVEX without delay after receipt of the third party's claim informs the Buyer of the claim, in writing, and, upon the Buyer's request, hands over the right to decide how to manage the claim to the Buyer. INVEX agrees to cooperate with the Buyer in all reasonable respect in the defence such claim.

11 FORCE MAJEURE

11.1 In the event a party is prevented from fulfilling its undertakings due to circumstances outside such party's control (including strikes or lock-outs) which such party reasonably could not have anticipated at the execution of the agreement and the consequences of which the party could not have reasonably avoided or overcome, such shall constitute a ground for relief as a consequence of which the time for performance shall be postponed and the party will be released from sanctions. Corresponding circumstances on a sub-supplier's end shall also constitute ground for relief.

11.2 The party being subject to the force majeure situation must immediately notify the other party thereof in writing, stating the force majeure circumstance. The party shall also immediately notify the other party in writing upon the cessation of the force majeure situation.

12 DISPUTES AND APPLICABLE LAW

12.1 Any dispute arising out of or in connection with the parties' agreement and the formation thereof and thereto related questions shall be governed by Swedish courts with Gothenburg City Court as first instance.

12.2 This parties' agreement shall be governed by the substantive laws of Sweden as applied between Swedish parties, disregarding any principles of choice of law. United Nations Convention on Contracts for the International Sale of Goods shall not apply.