

Devyser AB

GENERAL TERMS AND CONDITIONS OF SALE

1. Application

The following general terms and conditions of sale shall apply to sales of Devyser AB's ("Devyser") products (the "Products") to purchasers (the "Purchaser(s)") unless otherwise agreed between the parties in writing.

These terms shall apply to all supplies of Products by Devyser to the Purchaser. If any order, quotation etc. from the Purchaser contain provisions which conflict with these terms, these terms shall prevail.

2. Product information and price

All Product information and price lists are approximate and binding only when expressly agreed upon between the parties in writing.

3. Delivery

Delivery shall be made Ex Works (INCOTERMS 2020).

If delivery is prevented or impeded due to a circumstance specified in Clause 9, or by the Purchaser's action or negligence, the time of delivery stated in Devyser's order acknowledgement shall be extended accordingly.

If Devyser does not deliver the Products within the agreed or extended time, the Purchaser may cancel the order in writing, if the delay is of substantial importance to the Purchaser and Devyser has realized or should have realized this and provided that Devyser has not started producing the Products according to the order.

No compensation shall be payable by Devyser for late delivery.

4. Payment

The Purchaser shall pay all Products in EURO, unless otherwise agreed in writing, within thirty (30) days of the date of the invoice and to the bank account stated in the said invoice.

All bank charges in connection with payment shall be borne by the Purchaser. In the event of late payment by the Purchaser, Devyser shall be entitled to penalty interest at an annual rate of fifteen (15) percent.

5. Retention of title

Until the Products are fully paid by the Purchaser, Devyser retains the title to the Products. By the occurrence of insolvency or bankruptcy, current orders shall be automatically cancelled and Devyser reserves the right to reclaim the Products in stock that have not yet been paid by the Purchaser.

Until full payment of the Products has been made, the Purchaser shall not without Devyser's prior written consent dispose of the Products in a manner that could jeopardise Devyser's right to repossession. No acceptance or promissory note shall be considered as payment until fully redeemed.

6. Warranties and defective Products

Devyser shall have no liability in respect of any expressed or implied warranties, including without limitation, warranties of merchantability and fitness, other than those which are expressly stated in writing.

The sole and exclusive remedy of the Purchaser for any breach of warranty shall be limited to cancellation of the purchase order and replacement of the Products in breach of such warranties.

In the event a delivered Product does not in all essential aspects correspond to the confirmed order, the Product shall be considered defective. The sole and exclusive remedy of the Purchaser shall be limited to cancellation of the Purchaser's order and replacement of the defective Products.

It is the Purchaser's responsibility to prove any deficiencies related to the Products. The Purchaser shall give Devyser every opportunity to proceed with the observation of such defects and to remedy them.

Defective Products shall be returned to Devyser at the Purchaser's cost and risk and replacement Products shall be forwarded to the Purchaser at Devyser's cost and risk.

Written authorisation from Devyser is required before any return of defective Products.

By delivering a duly repaired or replaced component to the Purchaser, Devyser shall be deemed to have fulfilled its obligations and shall not be liable for any damages (whether direct or indirect), consequential damages or cost and losses (including loss of profit).

Devyser's liability shall not apply in respect of (i) Products or parts thereof which have been subject to misuse, neglect or modification or which have not been transported, stored or used in accordance with Devyser's instructions and manuals, and (ii) Products for which the defects/breach of warranty were not reported to Devyser by the Purchaser within fifteen (15) days from the date the defect/breach of warranty was or should have been detected, and within one (1) year from the date of delivery of the Product.

The Purchaser shall comply with all international and national laws, regulations and/or relevant industry codes in force from time to time applicable to the purchase, handling and use of Products.

7. Product recall or field action

If Devyser discovers a defect in a Product, the Purchaser shall upon Devyser's request immediately suspend use of such Product and comply with any Product recall operation initiated by Devyser.

The Purchaser will assist Devyser in dissemination of information and implementation of any risk-reducing actions relating to a defective Product. The Purchaser will further assist Devyser in dissemination of information related to any field actions decided by Devyser.

8. Complaint and incidence handling

The Purchaser shall, without delay, report to Devyser

- any complaints from end-users related to the Products, including incident reports,
- any malfunction or deterioration in the characteristics and/or performance of a Product manufactured by Devyser, and/or
- any inadequacy in the labelling or the instructions for use.

The Purchaser shall, at all time, provide Devyser with such information in relation to the above as Devyser reasonably requests.

9. Force majeure

Each party shall be relieved from liability for failure to perform any of its obligations due to any circumstance beyond its immediate control, which impedes, delays, or aggravates any obligation to be fulfilled by it under this terms and conditions of sale, such as changes in laws and regulations or in the interpretation thereof, acts of authorities, war, pandemic, acts of war, labour disputes (even if Devyser is a party), blockades, major accidents and currency restrictions.

10. Limitation of liability

Devyser shall not be held liable for potential loss of income or contract or for any other indirect damages, regardless of whether the damage is due to negligence, breach of agreement or in any other way. If the Purchaser alleges breach of contract it shall take reasonable measures to limit the resulting damage. Should it fail to do so, any damages to which it would otherwise have been entitled shall be reduced or forfeited.

11. Insurance

The Purchaser shall maintain appropriate product liability insurance covering the risks associated with the purchase, handling and use of the Products.

12. Intellectual Property Rights

All intellectual property rights, such as but not limited to, know-how, trade secrets, patent rights, trademarks, trade names, design rights, copyright and any rights or property similar to any of the foregoing in any part of the world, whether registered or not, together with the right to apply for the registration of any such rights, and all rights or forms of protection having equivalent or similar effect, in any part of the world, relating to Devyser and its Products shall remain the property of Devyser, and no license or other rights to such rights are granted or implied hereby (except the rights explicitly provided for by these general terms and conditions of sale).

13. Confidentiality

The existence and content of any agreement entered into between the parties under the present general terms and conditions of sale shall be kept strictly confidential and not be disclosed to any third party without the prior written consent of the other party (such consent not to be unreasonably withheld).

All information which is not publically available, whether oral or written or in visual, electronic or tangible form, regarding or otherwise relating to a party or to any of its business matters, shall at all times be kept strictly confidential and may not be used for any other purpose than the performance or enforcement of the agreement between the parties, nor be disclosed to any third party without the prior written consent of the other party.

The restrictions in this section shall not apply to information and knowledge:

- to the extent reasonably necessary to be used or disclosed by a party in order for it to secure its interests against the other party in connection with a dispute, controversy or claim arising out of or in connection with any agreement between the parties or to otherwise enforce its rights under the agreement;

- that was at the time of its disclosure or which becomes thereafter generally available to the public otherwise than as a consequence of a breach of such agreement; or

- that a party is required to disclose by law or any governmental or other regulatory authority or by any applicable contract or regulations of any applicable stock exchange or other marketplace.

Each party shall refrain from disclosing the other party's confidential information and trade secrets and from using such information or secrets other than for the performance of any agreement entered into between the parties under the present general terms and conditions of sale. The said obligations shall survive such agreement.

14. Assignments

Neither of the parties may assign nor transfer any part of its rights or obligations under any agreement entered into between the parties under the present general terms and conditions of sale without the prior written consent of the other party. Devyser however reserves the right to transfer rights and obligations under any agreement entered into between the parties under the present general terms and conditions of sale to other legal entities within Devyser's company group without such prior consent.

Where the Purchaser subcontracts its obligations under any agreement entered into between the parties under the present general terms and conditions of sale, with the consent of Devyser, it shall do so only by way of written agreement with the sub-distributor/intermediary, imposing the same obligations on the sub-distributor/intermediary as are imposed on the Purchaser under the agreement between the parties.

15. Governing Law

The present general terms and conditions of sale shall be governed by and interpreted in accordance with the provisions of substantive laws of Sweden.

16. Resolution of Disputes

Any dispute, controversy or claim arising out of or in connection with any agreement entered into between the parties under the present general terms and conditions of sale, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the

Arbitration Institute of the Stockholm Chamber of Commerce (the "SCC").

The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators.

The seat of arbitration shall be Stockholm. The language to be used in the arbitral proceedings shall be English unless both Parties are of Swedish nationality

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