



A DOVER COMPANY

General Terms & Conditions of Sale

Adopted September 1st, 2024

1. Background

- 1.1 “SWEP” shall in the following refer to SWEP International AB, Swedish company reg. no. 556287-5392, with registered address at Box 105, 261 22 Landskrona, Sweden, including its subsidiary companies. “Customer” shall refer to such company and/or person ordering or purchasing products or services from SWEP. SWEP and the Customer are jointly referred to as the “Parties” and individually to as a “Party”.
- 1.2 These General Terms and Conditions of Sale (the “General Terms”) shall apply to all sales and services (jointly referred to as the “Products”) provided directly or indirectly by SWEP. No other terms or conditions shall apply to such Products unless explicitly agreed in writing by the Parties with explicit reference to these General Terms stating which parts of the General Terms no longer apply.
- 1.3 In case of any contradiction between any provision in these General Terms and any other document applicable between the Parties, precedence shall, to the extent possible, be given in the following order: (i) acceptance or confirmation document by SWEP, (ii) SWEP’s final quote or final offer letter, (iii) these General Terms, and (iv) any other applicable document pertaining to the specific order. The agreement documents are jointly referred to as the “Agreement”.

2. Products and orders

- 2.1 Products offered by SWEP may be amended from time to time due to i.a. SWEP’s desire to improve functionality, quality, and performance.
- 2.2 Customer orders are firm and binding for the Parties after written confirmation by SWEP including orders confirmed in SWEP’s eCommerce system (“eCom”). SWEP is under no obligation to confirm or refuse any order within any specific time unless explicitly agreed upon between the Parties in writing.
- 2.3 Orders may not be cancelled without prior acceptance from SWEP. SWEP may however, at its sole discretion, consider a cancellation or amendment request (“Cancellation”) in which case SWEP shall be entitled to invoice a cancellation fee for any such accepted Cancellation.

3. Delivery

- 3.1 Delivery terms shall be Ex Works INCOTERMS® 2020.
- 3.2 Customer shall inspect the Products upon delivery. Customer shall without delay, but not later than five business days from delivery, notify SWEP of any identified or identifiable defects or deficiencies. Should the Customer neglect to notify in accordance with this provision, the Customer forfeits any rights pertaining to such defect or deficiency.

4. Delayed delivery

- 4.1 Delivery dates and times stated by SWEP are SWEP’s best estimate and may be amended from time to time. If delivery is delayed by more than four weeks from SWEP’s initial estimate, Customer may request that delivery take place within a reasonable period. If SWEP is unable to deliver within such period, and this is not caused by any circumstances attributable to the Customer or circumstances obviously outside SWEP’s control, the Customer shall be entitled to cancel, without any cancellation fee, the affected specific order within five days from such delay or information of a new estimated date of delivery.
- 4.2 If prior to a delay, which is not caused by any circumstances attributable to the Customer or circumstances obviously outside SWEP’s control, SWEP has informed the Customer of a new expected date of delivery, extending the calculated time of delivery by more than four weeks, the Customer is entitled to cancel the order, without any cancellation fee, provided that the cancellation is made in writing within five days from the time SWEP informed the Customer of the new calculated time of delivery. Should the Customer not cancel the order within such time, the new time of delivery stated by SWEP shall be considered as accepted. A Customer’s right to cancel orders in accordance with the provisions in this section constitutes the only remedy for the Customer in the event of delay and the Customer is therefore not entitled to damages, penalties, or other compensation in connection with any delay or cancellation.
- 4.3 If the Customer anticipates that it will be unable to take delivery of the Products at the estimated time for delivery, the Customer is obligated to notify SWEP in writing, stating when the Customer will be able to take delivery. SWEP shall arrange for storage of the Products at the risk and expense of the Customer for a maximum period of five weeks after which period SWEP is entitled to terminate the Agreement in whole or in part and claim compensation for any cost or losses caused by reason of the Customer’s default.

5. Drawings and technical information

- 5.1 All drawings and technical documents relating to the Products shall remain the exclusive property of SWEP. Drawings, technical documents, or other technical information received by the Customer shall not, without the written consent of SWEP, be used for any other purpose than that for which they were provided. They may not, without the written consent of SWEP, otherwise be used or copied, reproduced, or communicated to a third party.
- 5.2 SWEP shall provide such information and drawings which SWEP deems sufficient to install, operate and maintain the Products. For the avoidance of doubt, SWEP shall not be obliged to provide manufacturing drawings for the Products or for spare parts. SWEP shall not be obliged to provide information on the source of any parts or products, except as to required country of origin information.

6. Prices

- 6.1 Prices not explicitly stated in the Agreement, as defined in clause 1.3, shall be equal to SWEP’s current price list at the time of ordering. Any amendments to SWEP’s pricelist shall apply to all Products ordered after such amendment has been made, communicated, or made available to the Customer. SWEP’s price list is updated to reflect current metal and production costs and market situation.
- 6.2 All prices are excluding (to the extent applicable) VAT, state sales tax, any other taxes, fees, transportation costs and necessary accommodation costs.

Such taxes, fees and costs shall be paid by the Customer in addition to the stated prices for the Products and Services.

- 6.3 Should, after SWEP’s confirmation of an order, SWEP’s cost for manufacturing or delivery of the Products materially increase due to changes in exchange rates, taxes, duties, or governmental charges or due to any cost increases for i.a. materials, components, delivery, parts, wages or insurance, not already adjusted for in a separately agreed price adjustment clause or equivalent, SWEP shall have the right to amend the Agreement accordingly. SWEP shall notify the Customer of such price increases and the Customer shall be entitled to cancel any orders affected by the price increase, provided that such cancellation is made by written notice to SWEP within three days from SWEP’s notification.

7. Payment

- 7.1 Payment shall be made within 30 days after the date of invoice, which may be issued by SWEP upon acceptance of an order. Any services will be invoiced monthly. SWEP shall always be entitled to claim prepayment prior to granting access to delivery.
- 7.2 Payment shall be made in full as stated and instructed in the invoice from SWEP without any right of set-off or deduction. The Products shall remain the property of SWEP until paid for in full. The Customer shall at the request of SWEP assist SWEP in taking any measures necessary to protect SWEP’s title to the Products. The retention of title shall not affect the passing of risk according to delivery terms.
- 7.3 Delayed payment shall be considered a material breach of contract and shall entitle SWEP to an additional interest payment of two percent per month until full payment is made. SWEP shall in case of delayed payment also have the right to withhold deliveries of Products to the Customer, demand that security for further deliveries be provided, amend the terms of payment, and terminate the Agreement.

8. Liability for defects

- 8.1 The Products shall in material aspects comply with specifications provided by SWEP. Unless otherwise explicitly stated in these General Terms, no representation or warranty, express or implied, including without limitation any warranty of merchantability or fitness for any particular purpose, shall apply to any Products; all such representations and warranties are hereby disclaimed.
- 8.2 SWEP shall, in addition to what is otherwise stated herein, not be liable for any defects in the Products that appear later than one year from original delivery, or for any defects due to (i) any material, process or other measure supplied or suggested by the Customer; (ii) failure of the Customer (or its employees) to comply with laws, regulations or applicable standards governing the use, handling, installation or storage of the Products or with any documentation about the Products (including installation guides) provided or referred to by SWEP; (iii) transportation for which SWEP is not responsible; (iv) alteration, misuse, negligence or accident after delivery by SWEP; (v) defects caused by corrosion, ice formation, freezing, thermal shock, fouling or scaling, or (vi) normal wear and tear. In addition, SWEP is not liable for defects in Products which are prototypes, samples or otherwise not intended for commercial use.
- 8.3 The Customer must notify SWEP in writing of any claims relating to defects within two weeks from the discovery of the defect or, if this is earlier, within two weeks from the date when the defect should reasonably have been discovered. If these conditions are not fulfilled, SWEP shall not be liable for the defect and the Customer shall not be entitled to exercise any remedies against SWEP.
- 8.4 Provided that the Customer has given notice in accordance with section 8.3, SWEP obliges itself to, at its own discretion and within 60 days of the Customer’s notice, either repair or substitute the defective Product, or credit the Customer for such portion of the purchase price received by SWEP as may be reasonable considering the defect in question. SWEP shall carry the costs for any return of defective Products. The Customer shall have no right, without SWEP’s prior written consent, to return or discard any Products which have been notified as defective to SWEP, or to let any third party do so. If SWEP determines that the Products are not defective or that SWEP is not liable for the defect, the Products shall be returned to the Customer or scrapped locally by SWEP at the Customer’s expense, whichever the Customer requests, and the Customer shall reimburse SWEP for any costs incurred in connection with returning the Products to SWEP and the investigation conducted by SWEP, if applicable.

- 8.5 This section eight exhaustively sets out SWEP’s obligations in relation to defect Products, and no recourse shall be had to remedies under, local or international legislation, regulations, case law or other agreements.

9. Intellectual property rights

- 9.1 SWEP or SWEP’s licensors shall own all Intellectual Property Rights (as defined below) relating to the Products and results of the services. The Customer shall not acquire any Intellectual Property Rights to the Products or results of the services by means of the Agreement. The Customer hereby irrevocably assigns and transfers to SWEP any Intellectual Property related to the Products that arise or is obtained or developed because of the activities performed by a Party under the Agreement. The Customer warrants that Intellectual Property assigned and transferred to SWEP is free from all encumbrances.
- 9.2 “Intellectual Property Rights” or as applicable “Intellectual Property” means patents (including utility models), design patents, design rights (whether or not capable of registration), mask works, copyrights, copyright related rights (Swedish: närstående rättigheter), moral rights, rights in databases, trademarks, trade secrets, know-how, trade names, rights under marketing law, and all other intellectual property rights; in all cases whether or not registered or registerable, and applications for any of the foregoing respectively, and all rights to apply for the same, and all rights and forms of protection of a similar nature or having a similar effect to any of these anywhere in the world.

- 9.3 Should the use of Products delivered by SWEP conclusively constitute infringement of third-party intellectual property rights, SWEP shall at its own expense and at its own discretion either (i) ensure the Customer's right to continue to use the Product, (ii) substitute the Product with an equivalent non-infringing Product, or (iii) repay the original purchase price paid by the Customer for the Product. SWEP shall have no liability towards the Customer for costs or damages resulting from any infringement of third-party intellectual property rights caused using the Products by the Customer.
- 9.4 The Customer shall immediately and in writing notify SWEP if a third party addresses any claim towards the Customer due to a Product infringing or is claimed to infringe a third party's intellectual property right.
- 10. Indemnity**
- 10.1 The Customer agrees to indemnify, hold harmless, and defend SWEP, from any and all liabilities (including product liability and liability for infringements of third party intellectual property), losses, damages, costs, claims or lawsuits (including reasonable legal costs), settlements, judgement amounts and expenses, arising out of applying material, processes or other measures supplied or suggested by the Customer, or the Customer's use of the Products or by a third party on behalf of the Customer, either separately or in combination with other products, regardless of whether or not such liabilities, claims or lawsuits result from negligent acts or omissions of the Customer.
- 11. Limitation of liability**
- 11.1 SWEP'S liability shall always and without limitation for all reasons be limited to a) an amount equal to the price paid by the Customer for the Products delivered by SWEP to the Customer during the six previous months immediately prior to the claim, or b) EUR 100,000, whichever is less.
- 11.2 Under no circumstances shall SWEP at any time be liable for any incidental, punitive, consequential, or indirect damages, including but not limited to loss of revenue, standstill costs or loss of data. To the maximum extent permitted by law, SWEP shall not be liable for any damage caused to persons or property.
- 11.3 The Customer shall without delay and in writing notify SWEP of any product liability demands imposed upon the Customer in relation to the Products.
- 12. Export regulation**
- 12.1 The Customer shall comply with all applicable laws, rules and regulations related to export controls and economic sanctions, including, but not limited to the U.S. Export Administration Regulations (EAR), the U.S. International Traffic in Arms Regulations (ITAR), non-U.S. export control laws and regulations, and applicable U.S., EU or international sanctions and embargo laws and regulations. Exports to the Crimea region or other regions of Ukraine occupied by Russian forces, Cuba, Iran, Syria, and North Korea may violate U.S. and EU laws and such exports are prohibited. The Customer also represents and warrants that neither it nor any end-user is on any U.S., EU, UK or other applicable restricted party lists (or owned 50% or more by one or more restricted parties).
- 12.2 The Parties agree that the Customer will not provide SWEP with any ITAR or EAR restricted technology and/or related data. The Parties agree that the products ordered from SWEP do not qualify as ITAR or "specially designed" military products under any applicable laws. The Customer hereby acknowledges that they may not incorporate SWEP products into products destined for any country that is prohibited under US, EU or UK sanctions and embargo laws or regulations.
- 12.3 The Customer acknowledges that SWEP is prohibited from participating in or supporting international boycotts of certain foreign countries, including Israel, if such boycotts are not sanctioned by the U.S. Government.
- 13. Anti-bribery**
- 13.1 The Customer hereby warrants that it will not authorize or make any payments or gifts or any offers or promises of payments or gifts of any kind, directly or indirectly, in connection with this Agreement to government officials, including employees of state-owned companies, or to any third party for the benefit of a government official. The Customer shall comply with all applicable anti-corruption laws. The Customer's violation of this warranty shall be considered as a material breach of the Agreement and SWEP has the right to terminate the Agreement promptly. The Customer shall not be entitled to damages, penalties, remuneration or other compensation in connection with the termination of any Agreement resulting from a violation of this Section.
- 14. Force majeure**
- 14.1 If and to the extent that a Party's performance of its obligations under the Agreement is made unreasonably onerous or is impeded by circumstances beyond its reasonable control, including e.g. general labour disputes, war, fire, floods, lightning, acts of terrorism, pandemic, restrictions in energy supplies or raw materials shortages, amendments to regulations issued by governmental authorities, intervention by governmental authorities and faults or delays by subcontractors caused by any such circumstances referred to in this section, the Party shall be released from liability for the fulfilment of such obligations. If a Party intends to claim relief by reason of any such circumstance as referred to in this section, the Party shall without undue delay notify the other Party in writing accordingly. If the Party's performance is materially prevented for more than three months as a result of any circumstance as referred to in this Section, the other Party shall be entitled to cancel any affected order in writing with immediate effect.
- 15. Confidentiality**
- 15.1 Neither Party shall, without the other Party's written consent, disclose any information to a third party (whether oral or written or in visual, electronic, or tangible form) regarding or otherwise relating to the other Party's affairs or other business matters or otherwise use such information for any other purpose than the Party's performance of its obligations according to these General Terms. Notwithstanding the above, SWEP shall have the right to disclose that the Customer is a Customer of SWEP in its marketing activities. Such confidentiality shall not apply to information which the Party can show became known to it otherwise than through the Parties' business relation or which is publicly known. Nor shall such confidentiality apply when a Party is required to disclose such information by law or any governmental or other regulatory authority, or pursuant to applicable stock exchange rules.
- 16. Term and termination**
- 16.1 Each Party shall have the right to terminate the Agreement by giving written notice to that effect to the other Party (i) if the other Party should commit a material breach of contract and neglects to materially remedy such breach of contract within 30 days after receipt of notice to that effect, or (ii) if the other Party should declare itself insolvent, enter into liquidation, be declared bankrupt, initialize company reorganization, enter into composition proceedings or otherwise be considered as insolvent. The notice of termination shall be given without delay once the breach of contract becomes known or should have become known to the aggrieved Party.
- 16.2 In addition to the provisions stated above, SWEP shall always have the right to terminate the Agreement for convenience, honouring any accepted outstanding order, with three months' notice.
- 16.3 Upon termination of the Agreement, regardless of the reason for such termination, provisions contained in the Agreement that are expressed or by their sense and context intended to survive the expiration or termination of the Agreement, shall so survive the expiration or termination, and continue in full force and effect.
- 17. Miscellaneous**
- 17.1 The Customer may not assign nor transfer any part of its rights or obligations under the Agreement without the prior written consent of SWEP. SWEP may assign or transfer its rights without restriction.
- 17.2 Changes and additions to the Agreement, including to this Section 17.2, must be in writing and duly executed by the Parties.
- 17.3 SWEP shall have the right to engage a subcontractor to fulfil its obligations under these General Terms. If SWEP engages a subcontractor, SWEP shall be liable for such subcontractor's performance as for its own obligations.
- 17.4 In the event of any conflict between the English language version of this Agreement and any translation of this Agreement into a language other than English, the English language version shall prevail.
- 18. Disputes and applicable law**
- 18.1 The Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Sweden, excluding its conflict of laws principles providing for the application of the laws of any other jurisdiction. The provisions contained in the United Nations Convention on the International Sale of Goods or the Act (1987:822) on International Sales of Goods shall not apply.
- 18.2 Any dispute, controversy or claim arising out of, or in connection with, the Agreement, or the breach, termination, or invalidity thereof, or any non-contractual obligations arising out of or in connection with the Agreement, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the "SCC"). The arbitral tribunal shall be composed of a sole arbitrator where the amount in dispute does not exceed SEK one million (or its equivalent in any other currency). Where the amount in dispute exceeds SEK one million, the arbitral tribunal shall be composed of three arbitrators. The amount in dispute includes the claims made in the Request for Arbitration and any counterclaims made in the Answer to the Request for Arbitration. All arbitrators shall be appointed by the institute. The seat of arbitration shall be Malmö, Sweden. The language of the arbitration shall be English (unless otherwise agreed by the disputing Parties).
- 18.3 All arbitral proceedings conducted pursuant to this Section, all information disclosed and all documents submitted or issued by or on behalf of any of the disputing Parties or the arbitrators in any such proceedings as well as all decisions and awards made or declared in the course of any such proceedings shall be kept strictly confidential and may not be used for any other purpose than these proceedings or the enforcement of any such decision or award nor be disclosed to any third party without the prior written consent of the Party to which the information relates or, as regards to a decision or award, the prior written consent of all the other disputing Parties.