

VEHTEC AB

General Terms and Conditions for the supply of Products VEH01/18

1. General

These General Terms and Conditions shall apply between Vehtec AB ("Vehtec") and the purchaser ("Purchaser") of Products from Vehtec. Any modifications of or deviations from these General Terms and Conditions must be agreed in writing. The Purchaser's general terms and conditions shall apply only if expressly accepted by Vehtec in writing.

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2. Definitions

In these General Terms and Conditions the following terms shall have the meanings hereunder assigned to them:

"Contract" the quotation and order confirmation regarding the supply of Products.

"Product" the object(s) to be supplied under the Contract.

3. Legally binding agreement

A legally binding purchase Contract is established when Vehtec confirms a written order from the Purchaser concerning a specific quotation left by Vehtec.

Vehtec relies on the information provided for by the Purchaser in the order in respect of quantity, models, delivery address, billing information etc. and any other transaction information which must be true and accurate. Purchaser is solely responsible and liable for any loss, damage and additional costs that the Purchaser, Vehtec and any other person may incur due to false, incorrect or incomplete information.

4. Replacement of Product

Vehtec shall inform the Purchaser if Vehtec is unable, for whatever reason, to deliver an ordered or purchased Product. Vehtec reserves the right to deliver, if possible and in its sole discretion, a new version of the Product ("Replacement Product") which Vehtec is unable to deliver.

However, a Replacement Product may only exceed the price of the ordered Product with a maximum of 10 percent.

5. Price

The price for the Products follows the Contract, excluding applicable value added tax and any other costs or taxes. Costs for delivery shall be borne by the Purchaser in accordance with the delivery terms and rates stipulated by Vehtec at each time. All

other supplementary costs, such as insurance, export, transit and import licenses etc shall be borne by the Purchaser. The Purchaser shall also bear the costs for all taxes, fees, duties etc.

Changes in foreign exchange rates, customs duties, consumer taxes, specific taxes or other comparable costs, leading to higher costs for Vehtec entitles Vehtec to raise agreed price accordingly.

6. Payment

Payment by the Purchaser shall be performed within 30 days from invoice date. The invoice amount is to be paid to the account specified in the invoice.

If the Purchaser fails to pay by the date stipulated in the invoice, Vehtec shall be entitled to interest accordingly. The rate of interest shall be 24 percent on a yearly basis.

In case of late payment, Vehtec may suspend its performance until payment is received. If the Purchaser has not paid the amount due within three (3) months, Vehtec shall be entitled to terminate the Contract and claim compensation for any costs or damages occurred due to the delay.

The Purchaser is not entitled to set off any claims it may have against Vehtec against sums owed by Purchaser to Vehtec.

7. Security

Vehtec reserves the right to demand security for the amount to be paid by the Purchaser to Vehtec.

If the Purchaser does not provide security acceptable to Vehtec, Vehtec has the right, but not obligation, to revoke the Contract with immediate effect.

8. Retention of title

Vehtec reserves ownership over the Product until paid for in full. Vehtec furthermore reserves ownership of the Product until all claims, present and future, which Vehtec has against the Purchaser, have been settled.

9. Terms of delivery

Delivery terms are Ex Works in accordance with the interpretation given by Incoterms, unless otherwise agreed.

10. Time of delivery

Time of delivery is specified in Vehtec's order confirmation.

Unless specifically agreed upon, Vehtec will make arrangements for delivery ex work on behalf of the Purchaser in its sole discretion, but with the objective to obtain fair and reasonable prices for the delivery.

11. Passing of risk

VEHTEC AB

General Terms and Conditions for the supply of Products VEH01/18

In accordance with the agreed delivery term Ex Works the risk in the Product shall pass to the Purchaser as soon as the Product is has been placed to the Purchaser's disposal.

Even if the freight would be included in the Purchase in accordance with section 10, the risk shall still pass to the Purchaser in accordance with the above.

12. Delay in delivery

Vehtec shall make its best efforts to deliver according to the time of delivery stipulated in article 10. However, the Purchaser is not entitled to any compensation for delay in deliveries.

13. Warranty and liability for defects

Vehtec warrants that the Product is free from defects with respect to materials and workmanship. Vehtec further warrants that the Product comply with the specifications in the order confirmation.

Claims based on defects are subject to a limitation period of 1 year from the date when the Product was delivered to the Purchaser.

Purchaser shall notify Vehtec of an alleged defect without undue delay and not later than two (2) weeks after the defect has been discovered or should have been discovered. The notification shall include information that makes it possible for Vehtec to evaluate the defect. If Purchaser fails to notify Vehtec, he loses the right to make any claim in respect of the defect.

If the Purchaser gives notice of an alleged defective Product and a defect is found, Vehtec is obliged to remedy the defect without undue delay, alternatively to replace the defective Product with a new error-free Product. Remedy of defect or replacement of Product is the sole possible remedy for defect. Purchaser shall bear the cost for sending the Product to Vehtec and Vehtec shall bear the cost for the return freight. If the returned Product is found not to be defected, Vehtec is entitled to invoice the Purchaser for investigation cost and freight cost.

If Vehtec fails to remedy the defect within three (3) months from receipt of the defective Product, the Purchaser is entitled to cancel the Contract and to demand repayment of paid price plus any additional shipping costs.

Vehtec shall have no liability for any defect caused to the Product due to:

- a) Damage, deterioration or malfunction resulting from accident, negligence, misuse, abuse, improper installation or operation or failure to follow the instruction manual for the product by the Purchaser,
- b) Damage caused by repair by any third party not authorized by Vehtec,
- c) Defect caused by alteration of the Product,
- d) Normal wear and tear,

e) Deterioration due to water impact, humidity, extreme temperatures or

f) Any other cause which is beyond the control of Vehtec, or

g) Damage caused during transportation.

14. Intellectual Property Rights

The Purchaser does not in any way acquire any right to Vehtec's intellectual property rights, including, but not limited to, trademarks, copyrights, product names, company name, patents and design rights ("Intellectual Property Rights").

The Purchaser shall in its marketing, in accordance with instructions from Vehtec, in best effort use Vehtec's trademarks and product names. The Purchaser shall not use third party's trademarks or product names in connection with Vehtec's trademarks and product names.

The Purchaser does not have any right to use or register trademarks, product names or company names that may be confused with Vehtec's trademarks, product names and company name.

The Purchaser shall promptly inform Vehtec about infringement or potential infringement in Vehtec's Intellectual Property Rights. Vehtec shall not be obliged to defend such rights. If Vehtec chooses to defend such rights, the Purchaser shall assist Vehtec to a reasonable extent.

Vehtec reserves any Intellectual Property Rights pertaining to its costs estimates, drawings and other documents. This material shall not be made accessible to third parties without Vehtec's prior consent and shall, upon request, be returned without undue delay to Vehtec if so requested.

15. Limitation of Liability

Vehtec does not have any liability for contractual breaches in addition to what is stated in these General Terms and Conditions unless the breach is caused by intent of gross negligence.

Further, the limitation does not apply to damages arising out or relating to a product having caused personal injury or property damages due to the fact that the product was defective.

16. Force majeure

Vehtec is relieved from liability for a 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 Vehtec under the specific Contract, such as changes in laws and regulations or in the interpretation thereof, acts of authorities, war, labor disputes, blockades, major accidents and currency restrictions.

VEHTEC AB

General Terms and Conditions for the supply of Products VEH01/18

17. Severability

If any provisions of these General Terms and Conditions or part thereof shall to any extent be or become invalid or unenforceable this shall mitigate the legal validity of the remaining articles in these General Terms and Conditions.

18. Governing law

Any Contract and these General Terms and Conditions shall be governed and construed in accordance with Swedish substantive law, without regard to its conflict of laws principles.

19. Dispute

Any dispute, controversy or claim arising out of or in connection with this Contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce.

The seat of arbitration shall be Gothenburg. The language to be used in the arbitral proceedings shall be English.