



## General Sales Conditions

### 1. Scope

These General Terms and Conditions of Sale apply to the supply of products by Isoflex AB ("the Seller").

No amendment or supplement to these General Terms and Conditions of Sale will be valid unless made in writing.

### 2. Definitions

For the purpose of these General Terms and Conditions, the following terms shall have the meanings ascribed to them below.

Delivery time – the time specified in the order acknowledgement within which the product shall be delivered.

Agreed price – the price of the product as specified in the order acknowledgement.

### 3. Delivery terms etc.

Delivery terms and delivery time are specified in the Seller's order acknowledgement. If no date of delivery has been specified, the delivery time will run from the date of the Seller's order acknowledgement.

Unless otherwise agreed, the delivery clause will be construed in accordance with the International Chamber of Commerce regulations governing the interpretation of trade terms ("Incoterms") in effect on the date of execution of this Agreement. Unless otherwise agreed, the products will be deemed to be supplied "ex works".

### 4. Liability for delay

a. If either party considers that there will be a delay in his delivery or receipt of the product, he must notify the other party within a reasonable time, stating when delivery or receipt can take place. If the other party does not wish to accept the delay, he must notify the party in delay of this within a reasonable time of being notified of the delay; otherwise, he cannot cancel the purchase if it is made within the specified time.

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b. The following will apply unless otherwise provided:

For each week by which the Seller exceeds the agreed time of delivery of the product the Seller shall pay liquidated damages of 0.5 per cent. The liquidated damages shall be based on the purchase price, where all products included in the purchase are to be delivered at the same time. If a delayed product is part of an agreed part-delivery, liquidated damages shall be based on the portion of the purchase price attributable to that part-delivery. In other cases, for example, a part-order under an annual agreement/framework agreement, liquidated damages shall be based on the portion of the purchase price attributable to the delayed delivery.

Liquidated damages for delay pursuant to the above shall be not less than EUR 100 and not more than 15 per cent of the purchase price.

c. The parties will have recourse to no remedies for delay other than those stipulated above.

## 5. Delivery inspection

When the product is delivered the party placing the order must immediately examine the product as soon as circumstances so allow.

## 6. Seller's liability for defects

If the product does not meet the agreed specifications, it shall be deemed to be defective.

a. The Seller is liable only for defects appearing within two (2) years (or according to a specific national law) of receipt of the product.

b. The Seller is not liable if he shows that, on the balance of probabilities, the defect is due to circumstances attributable to the Purchaser. Additionally, the Seller is not liable for any defects if the Purchaser have not followed and fulfilled the requirements stated in the Sellers written or verbal installation and mounting instructions.

c. Following notification of a defect, the Seller shall remedy the defect within a reasonable time. If there is a defect in a product supplied, the supplier is, at its own discretion, entitled to deliver a replacement product or remedy the defect. If it is not possible to remedy the defect or deliver a replacement product, the Purchaser is entitled to a price reduction or to remedy the defect at the Seller's expense. This price reduction or remedy cannot be more than 30 percent of the purchase price.

If the defect is not remedied and a replacement product is not delivered within a reasonable time, the Purchaser may cancel the agreement if the defect is of material importance to the Purchaser and the Seller has realized this. If the Purchaser is entitled to cancel the agreement, he is also entitled to



damages corresponding to his loss. However, the Purchaser's liability for damages is limited to the agreed price, unless the Seller has been grossly negligent.

d. The Purchaser has no claim in relation to a defective product unless he notifies the Seller thereof in writing within the stated time limit. Any defect that was noticed or ought to have been noticed when the product was delivered to the Purchaser shall be notified within one week thereafter and before the product is installed or assembled. If the defect may be regarded as having occurred during transit and the product has been signed for on a separate consignment note, the carrier must also be immediately notified of the defect.

In other cases, any defect shall be notified within a reasonable time after the point at which it was noticed or ought to have been noticed or otherwise came to the Purchaser's attention as a result of notification by another party.

## 7. Price and payment

The agreed price is set out in the order acknowledgement.

The Purchaser shall pay statutory VAT on the agreed price. No VAT is added to intra-Community trade invoices (Article 138 VAT directive) and export trade invoices (Article 146 VAT directive). Unless otherwise agreed, invoices shall be paid within 30 days of receipt. If payment is not made in due time, interest on arrears will be payable at the Swedish Riksbank discount rate from time to time in effect plus ten percentage points until such time as full payment is made.

## 8. Force majeure

Either party is entitled to extend the delivery time if performance of the purchase is prevented by circumstances attributable to the other party or as a consequence of circumstances beyond the parties' control, such as labor dispute, war, order of public authority, substantial disruption of operations at one of the parties or the sub-contractor or any other event or circumstances not caused by the party, which could not have been anticipated and whose consequences he could not reasonably have avoided.

A party will not be entitled to extend the delivery time unless he notifies the other party of the force majeure without delay.

## 9. Disputes and governing law

Any dispute concerning the validity, interpretation, application, or performance of any agreement that is subject to these General Terms and Conditions shall be settled by arbitration in accordance with the Swedish Arbitration Act (1999:116) and in accordance with Swedish law.

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