

1. Application

- (1). These General Terms & Conditions shall apply to all deliveries of Services supplied by an entity within the IPCO group of companies ("IPCO") and will form an integral part of any quotation and/or Contract in respect of repair and maintenance services, as well as assembly supervision and commissioning and training services for existing and new equipment.
- (2). Any General Terms & Conditions or Purchasing Conditions of the Purchaser shall only apply if expressly accepted by IPCO in a written deed duly signed by authorized signatories of IPCO.

2. Definitions

In these General Terms & Conditions the following terms shall have the following meanings unless the context requires otherwise:

Contract: shall mean these General Terms and Conditions and (i) IPCO 's quote for supply of Services with all attachments and exhibits referred to therein including any subsequent changes thereto agreed upon in writing by the duly authorized representatives of IPCO and Purchaser, or (ii) if applicable, a separate written and signed agreement between IPCO and Purchaser for the supply of services.

Equipment: shall mean the plant, machinery, apparatus, parts, software, components and other materials owned by the Purchaser - which may have been delivered by IPCO or a third-party supplier - being the object of the Services, as specified in the Contract.

Site: shall be the place mutually agreed for performed Services and/or area located in the territory of Purchaser

Services: shall mean the supervisory services, works and labor provided by IPCO and/or its suppliers, within the agreed scope of supply.

3. Scope

- (1). IPCO's obligation under the Contract is limited to the supply of the Services as specified in the Contract. Purchaser is responsible for all installations, deliveries and preparations outside the scope of the Services.
- (2). IPCO agrees that, while its personnel are at Purchaser's premises, they will abide by Purchaser's normal rules of work (including safety) and applicable laws and regulations, in addition to the applicable laws and regulations of the relevant jurisdiction of the IPCO contracting party. Purchaser shall in writing inform IPCO of the details of such rules of work, laws and regulations as well as site-specific documents, two weeks prior to IPCO personnel first visit to Purchaser's premises.

4. Services – preconditions and preparations

- (1). The Purchaser shall prior the commencement of the Services inform IPCO of any local requirements, e.g. visa requirements, entry immigration regulations, work permit, safety training etc. and assist IPCO in relation hereto.
- (2). In addition to agreeing to pay for all services provided, as a condition of IPCO performing Services under this Contract, Purchaser agrees to:
 - a) Provide IPCO with free, clear, and safe access to Purchaser's premises at the time agreed and confirmation of Site readiness where the Equipment is being serviced;
 - b) supply water, gas, oil, sewer, electrical utilities, adequate lighting and tools in metric standards;
 - c) provide all necessary ancillary equipment and utilities, such as, without limitation to, lifting devices and forklifts including operators, tools, power, pressure air, raw material/media, assisting extra staff, etc., which is necessary by IPCO's personnel for carrying out their Services;
 - d) provide required dry and lockable areas to store IPCO's tools;
 - e) secure and protect the Site, Purchaser's employees, third parties and property while the Equipment is being serviced, cleaning of Site;
 - f) provide with lockable office space incl. heating, lightning, washing installation, rest rooms communication devices) and First Aid kits;
 - g) provide necessary drawings and other materials relating to the Equipment in good times;
 - h) provide necessary ancillary equipment, utilities and/or other preparations that are required for installation or services that are to be considered for the agreed Services;
 - i) provide technical assistants in adequate number and business experiences for the duration of the stipulated period. Such personnel shall follow the advice by IPCO's site supervisor. IPCO assumes no liability for the assistants. If such assistants cause a defect or damage due to the instructions by IPCO's site supervisor, the provisions of Section 9 (Limitation of Liability) apply accordingly;
 - j) provide, unless otherwise agreed, at its own cost board and lodging to IPCO's personnel in the close vicinity of the Site, including all daily transfer from accommodation to site and back, as well as all domestic transports. The accommodation should be equal or better to 3* European Standard;
 - k) assist IPCO during the Service at least with one responsible, qualified and English-speaking employee.
- (3). Purchaser shall ensure that the Service can begin immediately at the arrival of IPCO's personnel and can be carried out without undue delay until completion or, if agreed, until acceptance by the Purchaser.
- (4). In the event Purchaser fails to not meet his obligations stipulated under Section 3 above, does not meet them in time or in the agreed manner, IPCO is entitled to suspend the Service upon completion of necessary measures.
- (5). In addition, in the event the Purchaser is in breach of its duty to cooperate, IPCO shall be entitled for a compensation for any damage caused as a thereof. If the Purchaser does not fulfil his obligation to cooperate even after a reasonable grace period has expired, IPCO shall be entitled to terminate the Contract.
- (6). Services will be performed upon the request of Purchaser by IPCO during available normal working days and business hours (6:00 a.m. to 10:00 p.m.). The daily working hours are limited to ten (10) hours per day including lunch breaks and transfer from/to job site and lodging site.
- (7). In some circumstances, IPCO may elect to work on weekends or holidays or beyond normal business hours. Under those circumstances, Purchaser will be charged for this work at IPCO's prevailing overtime rates for such services. If IPCO's personnel are required by Purchaser to attend an on-site safety course

prior to commencing work, Purchaser will be charged for the time spent for this safety training.

- (8). If the Services is scheduled to be performed over a period of more than four (4) weeks, IPCO's personnel shall have the right to a home-leave of reasonable time at Purchaser's costs.

5. Invoicing, payment and taxes

- (1). IPCO shall weekly submit timesheets to Purchaser of Services performed. Purchaser shall without undue delay sign and approve such timesheets. If Purchaser does not sign or object to the timesheets within five (5) days from the date of the submittal of the timesheet, the timesheet shall be deemed approved, and the Services being accepted.
- (2). The price contained in the Contract does not include any applicable sales, use, consumption or similar taxes, neither now nor in the future. The amount of any such taxes which IPCO may have to pay or collect from the Purchaser, will be added to any invoice. IPCO will follow applicable laws for tax exemption, which is evaluated by country (e.g. Double Taxation Treaty, Haager Treaty). In case of doubt, the invoice will be issued with payment net of tax.
- (3). All payments are due against IPCO's invoice to be settled within fifteen (15) days, if not otherwise mutually agreed. In the event of late payment, the amount overdue will earn interest until paid in full at a rate of eight (8) per cent p.a. above the applicable base rate of the main refinancing facility of the European Central Bank. IPCO shall have the right to suspend Services if any payment is not being made when due.
- (4). The Purchaser is not entitled to set offs or deductions from IPCO invoices unless agreed in advance in writing by IPCO.
- (5). Any reservations related to an invoice must be made in writing within seven (7) working days after reception of invoice.
- (6). Prices and rates are valid as being stipulated under the Contract. In the absence of such validity period, prices and rates are valid for up to 2 years after the Contract coming into force. IPCO reserves the right to update prices and rates after the expiry date by written amendment to the Contract.

6. Repair works

- (1). In the event the Dispatching of Personnel is relating to any kind of repair works on existing Equipment in operation on Site the following stipulations under this Article 6 (Repair works) shall be applicable:
- (2). As far as possible, the customer will be informed of the expected repair price when the contract is concluded, otherwise the Purchaser may set cost limits.
- (3). If the repair cannot be carried out at these costs, or if IPCO deems it necessary to carry out additional work during the repair, the Purchaser's consent must be obtained if the stated costs are exceeded by more than 15%.

7. Acceptance

- (1). In the event the Parties have agreed on an Acceptance of Services, the customer is obliged to accept the assembly as soon as he has been notified of its completion and any contractually agreed testing of the assembled object has taken place. If the installation work proves to be not in accordance with the contract, the installation contractor is obliged to remedy the defect. This shall not apply if the defect is insignificant for the interests of the customer or is due to circumstances for which the customer is responsible. If the defect is not material, the customer may not refuse acceptance.
- (2). If the acceptance is delayed through no fault of the installation contractor, acceptance shall be deemed to have taken place two weeks after notification of completion of the installation work.
- (3). Upon acceptance, the liability of the installation contractor for recognisable defects shall lapse, unless the customer has reserved the right to assert a specific defect.

8. Claim for defects

- (1). After acceptance of the Services, IPCO shall be liable for defects in the installation to the exclusion of all other claims of the Purchaser, subject to limitations under Article 9 (Limitation of Liability), in such a way that he must remedy the defects. The Purchaser shall immediately notify the installation contractor in writing of any defects detected.
- (2). The liability of IPCO does not exist if the defect is insignificant for the interests of the Purchaser or is based on a circumstance for which the Purchaser is responsible.
- (3). In the event of improper modifications or repair work carried out improperly by Purchaser or third parties without the prior approval of IPCO, IPCO's liability for the resulting consequences shall be cancelled. Only in urgent cases where operational safety is endangered and to prevent disproportionately large damage, in which case the installation contractor must be informed immediately, or if the installation contractor - taking into account the legal exceptions - has allowed a reasonable deadline set for the rectification of defects to elapse without success, shall the customer have the right, within the framework of the legal regulations, to rectify the defect himself or have it rectified by third parties and to demand reimbursement of the necessary costs from IPCO.
- (4). In the event of a justified complaint, IPCO shall bear the costs necessary to remedy the defect, provided that this does not result in a disproportionate burden on the installation contractor.
- (5). If IPCO - taking into account the statutory exceptions - allows a reasonable deadline set for IPCO to remedy the defect to elapse fruitlessly, Purchaser shall be entitled to a price reduction within the framework of the statutory provisions. Only if the installation work is demonstrably of no interest to the Purchaser despite the reduction may the Purchaser withdraw from the contract.

9. Limitation of Liability

- (1). Each party shall bear its own liability towards third parties for any injury of health, life and limb according to applicable statutory product liability law.
- (2). In the event of a breach of a party's duties under or in connection with the Contract, the other party shall have no other rights and remedies than those specifically set out herein.

- (3). Neither party shall in any event be liable to the other party under the Contract for loss of production, loss of business or profit (whether director indirect) or any other special, indirect, incidental or consequential damages, whether or not the possibility of such damages could have been reasonably foreseen.
- (4). No action, regardless of form, arising out of any alleged breach of the Contract or obligations under the Contract may be brought by either party more than two (2) years after the cause of action has occurred.
- (5). Except for liquidated damages, if agreed, neither party shall in any event be liable to the other party for damages exceeding ten (10) per cent of the Contract price.
- (6). It is the duty of a party to make all reasonable efforts to mitigate any losses.

10. Confidentiality

- (1). Each party shall treat as confidential and hold in strict confidence any data, documents and other information which it has received or may receive from the other party, whether orally or in writing, in connection with the Contract and any subsequent contacts in relation hereto and shall not use such data, documents and other information in any way other than for the purpose of the Contract. The receiving party undertakes not to make available such data, documentation and information to any third party without the prior written consent of the disclosing party. Title to and ownership of confidential information including any and all intellectual property rights relating thereto shall remain with the disclosing party.
- (2). Each party may, however, make such data, documentation and information available to its employees on a "need to know" basis but will, if so disclosed, remain fully liable towards the disclosing party for any violation by its employees of the provisions of this Article 10 (Confidentiality). This Article 10 shall survive the termination of the Contract.

11. Force Majeure

- (1). The ICC Force Majeure Clause 2003 as per ICC publication 650 shall apply to the Contract and shall be deemed to form an integral part hereof. IPCO shall be excused from the performance or punctual performance of any of his obligations under this Contract and the delivery time or any other time-limit shall be extended by a period reasonable under the circumstances if the performance of the Contract is prevented or delayed by industrial disputes or any cause beyond IPCO's reasonable control which, without in any way limiting the generality of the foregoing, shall include acts of God, riots, wars, accidents, epidemics and pandemics, , embargo or requisition (acts of government), including non-availability of an export licence for the Equipment or any part thereof or visa and permits for IPCO's personnel, or delays in the performance of its sub-contractors caused by any such circumstances as referred to in this Article 11 (Force Majeure).
- (2). The right of relief shall apply irrespective of whether the cause of prevention or delay occur before or after the agreed date of delivery.
- (3). In case of Force Majeure, IPCO shall promptly notify Purchaser in writing and furnish Purchaser with all relevant information thereto.
- (4). Should a cause of Force Majeure continue for more than three (3) months, either party shall then have the right to terminate the Contract.
- (5). In the event of the Contract being terminated by either party pursuant to this Article 11 (Force Majeure), the Contract price payable by Purchaser to IPCO shall (after taking into account amounts previously paid under the Contract) be:
 - a) the price of such parts of the Equipment or part thereof as are completed at the date of termination,
 - b) the fair value of such parts of the Equipment (on the basis of the Contract price) as are under execution but not completed at the date of termination, and
 - c) any other expenses reasonably incurred by IPCO as a result of such Termination

12. Intellectual Property

- (1). IPCO's intellectual property and proprietary rights (including but not limited to know-how and copy-rights) and other information in respect of the Equipment (including for the avoidance of doubt drawings, specifications and technical data) shall remain the property of the IPCO and the Contract does not entitle the Purchaser to any transfer of, or any rights whatsoever (save for use of the Equipment in the ordinary course of Purchaser's operation) to, such intellectual property and other proprietary rights without IPCO's prior written consent.
- (2). Furthermore, the Purchaser may not without IPCO's prior written approval publicly refer to the Contract and the business relationship with IPCO and will at all times refrain from using any trademark or brand of IPCO.

13. Retention of Title

- (1). Purchaser agrees to conduct its activities under the Contract in accordance with the highest standards of business ethics and in furtherance thereof, assumes full responsibility for compliance with all applicable laws and regulations in respect thereof. Without limiting the generality of the foregoing, Purchaser undertakes to comply with IPCO's "Code of Conduct for Business Partners" as in force from time to time and available to Purchaser upon request, all anti-bribery laws, rules and regulations of all applicable jurisdictions including but not limited to the United States Foreign Corrupt Practices Act ("FCPA"), the OECD Convention on Combating Bribery of Foreign Public Officials, the UK Bribery Act 2010 and the Swedish Penalty Code, herein jointly the "Applicable Anti-Bribery Laws".
- (2). Purchaser represents and warrants that at the time of conclusion of the Contract no investigation, proceeding or claim has been initiated or is threatened or pending against it or its personnel in relation to any Applicable Anti-Bribery Laws and it has not been found by any court in any jurisdiction to have breached any Applicable Anti-Bribery Laws.
- (3). Furthermore, Purchaser shall, and shall procure that its personnel shall promptly, notify IPCO upon becoming aware of (i) any breach or suspected breach of any Applicable Anti-Bribery Laws or of any initiated, pending or threatened conviction, investigation, proceeding or claim in relation thereto, or (ii) if any owner, officer, director or employee of it is or is expected to become any federal or local government or community official or officer, or political candidate or official agency.

- (4). Any failure of Purchaser to comply with IPCO's Code of Conduct for Business Partners, the Applicable Anti-Bribery Laws or any breach of this Article 13 (Business Conduct), will constitute a material breach of the Contract which entitles IPCO to terminate the Contract and claim compensation for any damage or loss suffered.

14. Confidentiality

- (1). Either Party may terminate this Contract by providing notice in writing to the other Party as follows:
 - a) in the event of a material breach by the other Party which breach is not cured within thirty (30) days after receipt of written notice from the non-defaulting Party describing in reasonable detail such breach;
 - b) immediately, upon any attempt by the other Party to assign, delegate, sublicense, or otherwise transfer any of the rights or obligations under this Contract other than as expressly permitted herein;
 - c) immediately if the other Party should become insolvent or enters into liquidation, bankruptcy or other procedure due to its inability to pay its debts as they become due, dissolves or liquidates or files a voluntary petition in bankruptcy or a similar proceeding; if an involuntary petition in bankruptcy or a similar proceeding is filed against the other Party and is not stayed or dismissed within thirty (30) days; if a receiver is appointed for all or substantially all of that other Party's assets; or
 - d) due to a Force Majeure event.
- (2). For the avoidance of any doubt, any termination or expiration of this Contract is without prejudice to any outstanding payments due under this Contract. Further, upon expiration or termination of this Contract, IPCO shall (after taking into account amounts previously paid or invoiced under this Contract) be entitled to invoice the Purchaser for the price of the Services as was performed at the date of termination or expiration and the pro-rated accumulated price for the Services as is under execution but not completed on the date of termination or expiration.

15. Miscellaneous

- (1). Neither party may transfer or assign the Contract or any right or obligation in respect thereof to any third party without the prior written consent of the other party. The aforesaid notwithstanding, IPCO may freely subcontract all or any part of its obligations under the Contract to a third party, provided, however, that in relation to Purchaser IPCO will remain responsible for the works or services in accordance with the Contract.
- (2). The Contract constitutes the entire agreement between IPCO and Purchaser and it supersedes all previous agreements, arrangements or communications between the parties, whether written or oral, in respect of the delivery of the Equipment. The Contract may not be altered unless made in a written amendment duly signed by the authorized signatories of the respective party.
- (3). Any waiver of any right of a party under the Contract must be explicit, specific and made in a signed document. If so waived, such waiver shall only apply to the specific situation when made.
- (4). If any provision of the Contract is invalid or unenforceable, the validity of the remaining provisions shall not be affected. In such case, the parties shall replace the invalid or unenforceable provision by a valid and enforceable provision which will meet the original intention and purpose of the invalid or unenforceable provision as closely as possible.

16. Applicable law and dispute resolution

- (1). The Contract and any upcoming matter in relation thereto, including, without limitation, its formation, invalidity and interpretation, shall be governed and construed by the laws of Sweden, however, disregarding its conflict of law provisions and excluding application of the United Nations Convention on Contracts for the International Sale of Goods (CISG).
- (2). Any dispute, controversy or claim arising out of or in connection with the Contract, or the breach, termination or invalidity thereof, shall be finally settled by a competent court of law. Place for jurisdiction for all disputes is the registered office of IPCO. IPCO has the right to sue the Purchaser before any other competent court. Language to be used in the proceedings shall be English.