

General Terms and Conditions of Sale

(November 2024)

1. Applicability

- 1.1 These General Terms and Conditions of Sale (the "GTC") apply to all deliveries from Carlfors (as defined below) to the Buyer (as defined below).
- 1.2 The following terms shall have the meaning defined below.
"Carlfors" means Carlfors Bruk AB, reg.no. 556501-4130, and all its affiliates.
"Buyer" means a party to which Carlfors delivers Products and all its affiliates.
"Product" means each product/component which Carlfors delivers to the Buyer.
- 1.3 These GTC supersede any and all prior or subsequent additional pre-printed terms or conditions contained in the Buyer's requests for quotation or purchase orders or agreements relating to deliveries from Carlfors to the Buyer.
- 1.4 Any modification or deviation from these GTC shall be agreed upon in writing and signed by the parties.
- 1.5 All information and data contained in general product information and price lists shall be binding only to the extent that they are by reference in writing expressly included in the contract between the parties.

2. Delivery

- 2.1 Agreed, weight, volume or quantity may deviate with $\pm 10\%$.
- 2.2 Any agreed trade term shall be construed in accordance with INCOTERMS 2020. If no trade term has been specifically agreed, the delivery shall be Free Carrier (FCA) Carlfors' place of business. However, timely/untimely delivery shall always be determined FCA Carlfors' place of business, notwithstanding any other trade term agreed upon.
- 2.3 If the Product is not delivered FCA Carlfors' place of business at the time for such delivery, the Buyer shall be entitled to liquidated damages from the date on which such delivery should have taken place.
- 2.4 The liquidated damages shall, for each complete week of delay (starting with the second complete week of delay), be payable at a rate of 0.5 per cent of the purchase price which is attributable to such part of the Product as cannot in consequence of the delay be used as intended by the Buyer. The liquidated damages shall not exceed 7.5 per cent of such part of the purchase price.
- 2.5 If the Buyer has not fulfilled in whole or in part its obligation or in any way has delayed a delivery, Carlfors is entitled to reasonably extend time of delivery or cancel the delivery.
- 2.6 Liquidated damages under Section 2.3-2.4 shall be the only remedy available to the Buyer in case of delay on the part of Carlfors, except where Carlfors has been guilty of gross negligence. The Buyer loses his right to liquidated damages if he has not lodged a written claim for such damages within two months after the time when delivery should have taken place.

3. Price and payment

- 3.1 The Buyer shall pay the prices specified in Carlfors' order confirmation or, failing such, Carlfors' quotation.
- 3.2 Unless otherwise agreed in writing, Carlfors has the right to adjust pricing upon no less than 30 days' prior written notice to the Buyer.
- 3.3 Unless otherwise agreed in writing, payments shall be made within 30 days after delivery of the Product and dispatch of the invoice. Interest on overdue payment shall, to the extent permitted by law, be 1.5 per cent per month.
- 3.4 Unless otherwise agreed, the credit limit applicable to the Buyer is 500 000 SEK, which is the maximum balance which can be outstanding in relation to the Buyer at any time. If the credit limit is exceeded, Carlfors has the right to withhold further deliveries.

4. Sub-contractors and affiliates

- 4.1 At the Buyer's request, Carlfors may agree to sell the Product (at the pricing and other general terms agreed between Carlfors and the

Buyer) to any of the Buyer's designated sub-contractors. Carlfors may condition such sales on changes reasonably necessary to reflect different delivery locations, etc. The Buyer shall cause its designated sub-contractor to act in every respect in conformity with the provisions of these GTC and guarantees to Carlfors any and all obligations and undertakings of the designated sub-contractor.

- 4.2 Further, Carlfors may agree to sell the Product to affiliates of the Buyer. The Buyer shall cause its affiliates to act in every respect in conformity with the provisions of these GTC and guarantees to Carlfors any and all obligations and undertakings of its affiliates.

5. Compliance and safety

- 5.1 The Product is potentially dangerous to handle, especially in connection with water systems, and must therefore be handled with care and in accordance with the applicable MSDS. Reaction between aluminium and water systems will cause hydrogen gas and risk for explosions. The Product may only be used for its intended peaceful purposes.
- 5.2 The Buyer guarantees that the Product shall not be made available to, or introduced, possessed or used by the public.
- 5.3 The Buyer shall act in accordance with Regulation (EU) No. 98/2013 on the marketing and use of explosions precursors.

6. Liability for defects

- 6.1 Carlfors warrants that the Products delivered by Carlfors are free from defects in material and workmanship. Carlfors' liability under this warranty shall be limited to replacement free of charge, provided that notification of such failure or defect is given to Carlfors in writing no later than two weeks after such failure or defect appeared. Carlfors' liability for defects is limited to a period of twelve months from the date of delivery to the Buyer.
- 6.2 Carlfors shall have no other liability in case of failure or defect than those stated in Section 6.1, except where Carlfors has been guilty of gross negligence.
- 6.3 The Buyer is solely responsible for the compliance, interaction and fitness for use of the Product in the Buyer's application or process. The Buyer shall indemnify, defend and hold Carlfors harmless from and against any and all losses asserted by a third party to the extent arising out of or resulting from the interaction of the Product with products not supplied by Carlfors, or the Buyer's negligent or wilful acts or omissions that result in personal injury or property damage to a third party.

7. Product liability

- 7.1 The limitations of Carlfors' liability set out in Section 6 shall apply also with regard to product liability.
- 7.2 Carlfors shall not be liable for any damage to property caused by the Product after it has been delivered and whilst it is in the possession of the Buyer. Nor shall Carlfors be liable for any damage to products manufactured by the Buyer or to products of which the Buyer's products form a part.
- 7.3 If Carlfors incurs liability towards any third party for such damage to property as described in the preceding paragraph, the Buyer shall indemnify, defend and hold Carlfors harmless.

8. Consequential or indirect loss

- 8.1 Carlfors shall in no event be liable for loss of production, loss of profit, loss of revenue, loss of use, loss of contracts or for any other consequential or indirect loss whatsoever.

9. Applicable law and dispute resolution

- 9.1 The GTC and any contract between Carlfors and the Buyer shall be governed by Swedish law.
- 9.2 Any dispute, controversy or claim arising out of or in connection with these GTC or any contract between Carlfors and the Buyer, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm.