

1 General

1.1

These General Purchasing Terms and Conditions ("Terms and Conditions") shall apply to all purchases of Products and Services (as defined below) from the supplier ("SUPPLIER") by a company within the HOLMBERGS SAFETY SYSTEM Group ("HOLMBERGS"), under any contract, purchase order or the like between HOLMBERGS and SUPPLIER ("Contract"). These Terms and Conditions constitute an integral part of any such Contract, whether or not referenced therein and whether or not SUPPLIER has made an offer or confirmed a purchase order with reference to SUPPLIER's terms and conditions. Modifications to or deviations from these Terms and Conditions are hereby rejected and shall be void unless evidenced by a written agreement duly signed by HOLMBERGS and SUPPLIER. For the avoidance of doubt, no terms or conditions submitted by SUPPLIER apply to a Contract unless accepted in writing by HOLMBERGS.

1.2

"Products" means production and service parts, components, assemblies and accessories, raw materials, tooling and other products purchased by HOLMBERGS from SUPPLIER.

1.3

"Services" means design, engineering, assembly, logistic, consulting, contracting of labor and other services provided by SUPPLIER to HOLMBERGS. What is stated in these Terms and Conditions regarding Products shall in relevant parts also apply to Services.

1.4

"Defect" has the meaning set forth in Section 8.1.

2 Formation of a contract; Purchase orders and delivery plans

2.1

A binding contract for the sale and purchase of Products shall be considered made upon (a) receipt by SUPPLIER of a purchase order from HOLMBERGS that corresponds with any existing Contract; or (b) if no Contract exists, at the earlier of (i) HOLMBERGS' receipt of SUPPLIER's confirmation of a purchase order or (ii) SUPPLIER beginning performance pursuant to the purchase order.

2.2

HOLMBERGS may issue a delivery plan to SUPPLIER indicating the quantity of Products and delivery dates that will expectedly be required by HOLMBERGS during a specific period of time ("Delivery Plan"). The Delivery Plan may state a certain extent to which it constitutes a firm request for delivery. Only what HOLMBERGS has explicitly stated, in a purchase order or in a Delivery Plan, to be a firm request for delivery shall be deemed to be a firm request for delivery.

2.3

Any quantity included in a Delivery Plan that exceeds what is a firm request for delivery shall be considered a forecast only and shall not be binding on HOLMBERGS. However, SUPPLIER is obliged to maintain such production and delivery capacity so that deliveries can be made in accordance with the forecast quantity in the Delivery Plan. SUPPLIER shall immediately inform HOLMBERGS if there is a risk of non compliance with the most recent Delivery Plan issued by HOLMBERGS.

2.4

The SUPPLIER is aware that the actual need of Products is continuously governed by HOLMBERGS' customers and that both parties must act accordingly. Competitiveness, attentiveness, rapid exchange of information and high flexibility are fundamental preconditions for the deliveries to HOLMBERGS. HOLMBERGS may at any time, and at its sole discretion, cease to order Products from SUPPLIER or resource the supply of Products to another supplier. HOLMBERGS must duly inform SUPPLIER if HOLMBERGS foresees that it will cease to order Products from SUPPLIER.

2.5

Should HOLMBERGS cancel or fail to purchase a quantity of Products for which HOLMBERGS' order is firm in accordance with Section 2.2, HOLMBERGS shall compensate SUPPLIER for reasonable costs relating to such cancelled quantity. In

calculating such costs SUPPLIER shall not be entitled to compensation to the extent that the Product – or components, semi-manufactured items or raw materials intended for it – can be used for other deliveries to HOLMBERGS or another party or for another purpose. HOLMBERGS' obligation to compensate for cancellations is conditional upon SUPPLIER submitting specified claims for compensation in writing not later than four weeks after SUPPLIER should have been able to establish the costs relating to the cancelled quantity.

3 Quality assurance, etc

3.1

Each party shall comply with all laws and regulations relevant to the performance under the Contract.

3.2

SUPPLIER shall comply with the quality assurance processes, systems and standards specified by HOLMBERGS from time to time, including but not limited to any required quality control before delivery.

3.3

SUPPLIER shall at a minimum fulfill demands according to ISO 9001.

3.4

Production, development and PPAP demands are according to customary automotive standards and shall be fulfilled by the SUPPLIER.

3.5

SUPPLIER shall ensure that the agreed documentation always accompanies the delivered Products.

3.6

SUPPLIER shall always strive to improve the production process. HOLMBERGS may, after reasonable prior notice, inspect the premises where the production of the Products takes place, perform tests on the Products and make all necessary examinations. All inspections and tests shall be performed in such a manner as not to unreasonably interfere with SUPPLIER's business.

3.7

SUPPLIER shall comply with HOLMBERGS' Code of Conduct, as applicable from time to time and provided by HOLMBERGS or published on HOLMBERGS' website.

3.8

Any failure by SUPPLIER to comply with its obligations under this Section 3 shall be deemed a material breach of contract and shall entitle HOLMBERGS to terminate the Contract in accordance with Section 18.2.

4 Testing

4.1

SUPPLIER shall, prior to commencement of serial production of a new or changed Product, manufacture, perform quality control of and supply samples in accordance with HOLMBERGS' applicable requirements relating to testing from time to time.

4.2

Once HOLMBERGS has approved a sample for a specific Product, SUPPLIER may not alter the function, appearance, characteristics, design, material, production method or make any other changes to the Product without HOLMBERGS' prior written approval. Delivery may thereafter be made only after renewed supply and approval of a sample.

4.3

If a sample for a Product shows that the Product has a Defect, SUPPLIER shall without delay make rectification at its own cost. Following such rectification, delivery may be made only after verification testing of new samples. SUPPLIER shall reimburse HOLMBERGS' costs for verification testing.

4.4

HOLMBERGS' approval of samples, or performance of inspections described in Section 3.6.3, shall in no way release SUPPLIER from any obligation related to the Contract or relieve SUPPLIER from any liability and responsibility for Defects.

5 Delivery, title and passing of risk

5.1

Any agreed trade terms shall be construed in accordance with the INCOTERMS in force at the formation of the Contract. If the Contract does not designate specific

trade terms, the delivery shall be made DDP HOLMBERGS' factory. Partial shipments shall not be permitted unless otherwise agreed in writing.

5.2

All Products shall be prepared, packed, stored and marked suitably for shipment so as to secure safe delivery and protect the quality of the Products. When applicable, this shall be done in accordance with HOLMBERGS' instructions and the carriers' requirements, and SUPPLIER shall be responsible for ensuring that all shipments contain appropriate labeling and documentation.

5.3

Title of the Products shall transfer from SUPPLIER to HOLMBERGS upon delivery of the Products as stipulated in Section 5.1.

5.4

HOLMBERGS may request that delivery shall be made to a recipient other than HOLMBERGS, such as to a business assembling the Products or to a warehouse for storage on behalf of or as per the instructions by HOLMBERGS.

6 Time for delivery, delay

6.1

The Products shall be delivered on the delivery date agreed in the Contract, time being of the essence.

6.2

If SUPPLIER anticipates that it will not be able to deliver the Products at the agreed time for delivery, SUPPLIER shall promptly notify HOLMBERGS thereof in writing, stating the reason for the delay and when delivery can be expected. If SUPPLIER fails to give such notice, HOLMBERGS shall be entitled to compensation for any additional costs which it incurs and which it could have avoided had it received such notice. SUPPLIER shall take all actions reasonably requested by HOLMBERGS to prevent late delivery or to mitigate the consequences of late delivery, including emergency actions.

6.3

If delay in delivery is caused by any of the circumstances set forth in Section 13.1 or by an act or omission on the part of HOLMBERGS, the time for delivery shall be extended by a reasonable period of time (taking into account all the circumstances underlying the delay).

6.4

If SUPPLIER fails to deliver the Products on time, HOLMBERGS is entitled to liquidated damages from the date on which delivery should have taken place. For each full week of delay the liquidated damages shall be payable at a rate of two per cent of the agreed price of the delayed Products and such other Products that HOLMBERGS is unable to use as intended due to the late delivery. The liquidated damages shall not exceed ten per cent of the price being the basis for the calculation.

6.5

Further, if SUPPLIER fails to deliver the Products on time, HOLMBERGS is entitled to (i) completely or partly terminate the purchase of the Products and such other Products that HOLMBERGS is unable to use as intended due to the late delivery; and also (ii) undertake substitute purchases from other supplier(s). SUPPLIER shall indemnify HOLMBERGS against, and hold HOLMBERGS harmless from, any costs, losses and damages incurred or arising out of or relating to the late delivery to the extent such costs, losses and damages exceed the maximum of liquidated damages which HOLMBERGS may claim under Section 6.4.

6.6

HOLMBERGS shall not be obliged to accept deliveries of Products at a date which is earlier than the agreed date, or deliveries of quantities in excess of the quantities ordered by HOLMBERGS, unless HOLMBERGS has given its prior written approval thereto.

6.7

If HOLMBERGS fails to accept delivery at the agreed delivery date, SUPPLIER shall arrange for reasonable storage of the Products at the risk and expense of

HOLMBERGS. SUPPLIER shall also, if HOLMBERGS so requests, insure the Product at HOLMBERGS' expense.

7 Price and payment

7.1

The prices for the Products stated in the Contract shall be firm, and no surcharges, premiums or other additional charges of any type shall be added without HOLMBERGS' prior written consent. SUPPLIER expressly assumes the risk of any event or cause (whether or not foreseen) affecting such prices, including any foreign exchange rate changes, taxes, increases in raw materials costs, inflation, increases in labor and other manufacturing costs.

7.2

Unless otherwise agreed payment for the Products shall be made within sixty (60) days following the date of the invoice. SUPPLIER may not invoice HOLMBERGS until after physical delivery of the Products. Payment shall be made in the currency stated in the Contract. If no currency is stated, HOLMBERGS shall make payment in SEK, EUR or USD.

7.3

HOLMBERGS is entitled to withhold payment of the purchase price in the event SUPPLIER has breached any of its obligations under the Contract or these Terms and Conditions.

7.4

Payment will not constitute acceptance of any Defect in the Products or nonconforming Products, nor shall it limit or affect any of HOLMBERGS' rights or remedies.

7.5

Unless prohibited by law, HOLMBERGS may set off and recoup against HOLMBERGS' accounts payable to SUPPLIER any amounts which HOLMBERGS determines in good faith that SUPPLIER is liable for under any Contract, or other agreements entered into by SUPPLIER and any company of the HOLMBERGS Group. HOLMBERGS may do so without notice to SUPPLIER.

8 Warranty and liability for defects

8.1

SUPPLIER warrants that the Products shall be free from all Defects during the Warranty Period. A Product shall be considered to have a Defect if it:

(a) in any respect deviates from the drawings, specifications, statements of work, samples and other descriptions, technical specifications and requirements relating to the Products that have been furnished, specified, approved or agreed by HOLMBERGS;

(b) does not comply with all applicable laws and regulations of the countries in which the Products are sold by HOLMBERGS;

(c) is not free from defects in title, materials, workmanship, manufacture and design (to the extent SUPPLIER is responsible for the design);

(d) does not conform with the relevant samples approved by HOLMBERGS or with the adjusted quality required by HOLMBERGS;

(e) does not conform with the requirements set forth in Section 5.2; or

(f) is not suitable or safe for its intended use, including the specified performance in the component, system and subsystem location specified by HOLMBERGS and the environment in which the Products are or reasonably may be expected to perform. SUPPLIER shall ensure it has obtained all information on the intended use of, and application of and other conditions affecting the Products.

8.2

The term of SUPPLIER's warranty shall be for a period of two (2) years from the date the Products are delivered to the end-user ("Warranty Period"). If Defects are

discovered in the Product within the Warranty Period, SUPPLIER shall be liable for Defects of equivalent nature that are discovered in other Products after expiry of their applicable Warranty Period.

8.3

SUPPLIER's warranty does not cover Defects caused by normal wear and tear, inadequate maintenance or faulty repair after delivery, failure to observe the operating instructions or materials provided, or a design stipulated or specified by HOLMBERGS.

8.4

SUPPLIER will deliver only Products that are free from Defects. HOLMBERGS is not required to inspect the Products prior to their use. SUPPLIER waives any right to require HOLMBERGS to conduct an inspection. HOLMBERGS will notify SUPPLIER in writing of any Defect as soon as reasonably practicable after HOLMBERGS has discovered it. The notice shall contain a description of the Defect.

8.5

SUPPLIER will deliver only Products that are free from Defects. HOLMBERGS is not required to inspect the Products prior to their use. SUPPLIER waives any right to require HOLMBERGS to conduct an inspection. HOLMBERGS will notify SUPPLIER in writing of any Defect as soon as reasonably practicable after HOLMBERGS has discovered it. The notice shall contain a description of the Defect.

8.6

HOLMBERGS is permitted to remedy a Defect itself if (a) SUPPLIER has not remedied the Defect in accordance with Section 8.5; (b) HOLMBERGS has already incorporated the Product in its own goods (including in any pre-assembly processing); (c) the remedial work cannot be performed without disruption to or delay in HOLMBERGS' or HOLMBERGS' customers' operations; or (d) the remedial work would cause HOLMBERGS to incur additional costs. HOLMBERGS may remedy a Defect by (i) retaining the Products and repairing them itself or through a third party; (ii) completely or partly terminating the purchase of the Products and such other Products that HOLMBERGS is unable to use as intended due to the Defect; and also (iii) undertaking substitute purchases from other supplier(s). SUPPLIER will be responsible for all costs and expenses relating to the remedial actions undertaken by HOLMBERGS and/or SUPPLIER.

8.7

In addition to what is set forth in Sections 8.5 and 8.6, SUPPLIER shall indemnify HOLMBERGS against, and hold HOLMBERGS harmless from, any costs, losses and damages incurred or arising out of or relating to a Defect, even if the Defect has been remedied. These costs, losses and damages include, but are not limited to, costs (including reasonable attorney's fees) for labor, replacement, assembly and disassembly, scrapping, transportation, off-lining of Products and interruptions or delays in production.

8.8

When a Defect in a part of the Product has been remedied, SUPPLIER shall be liable for Defects in the repaired or replaced part for a period of two (2) years after the repair or replacement was completed. For the remaining parts of the Product, the Warranty Period shall be extended only by a period equal to the period during which the Product was out of operation as a result of the Defect.

8.9

Unless otherwise agreed, necessary shipping, storage and handling of the Product and/or parts thereof in connection with the repair or replacement of Products or Defects shall be at the sole risk and expense of SUPPLIER. Without limiting the generality of the foregoing, HOLMBERGS may charge SUPPLIER all reasonable expenses of unpacking, examining, repacking and reshipping rejected Products.

9 Warranty on services

9.1

SUPPLIER warrants that the Services will be executed using the highest professional standard. SUPPLIER shall execute due care, sound judgment and good engineering in carrying out its Services. A Service shall be considered defective if it deviates from the requirements set forth in this Section 9.1 or from the requirements set forth in Section 8.1 (a) and (b).

9.2

In case of defective Services, the provisions of Sections 8.4 through 8.7 shall apply.

10 Product liability and insurance

10.1

Notwithstanding anything to the contrary in these Terms and Conditions SUPPLIER shall indemnify, defend and hold harmless HOLMBERGS from and against any and all loss, liability, cost and expense (including reasonable attorney's fees) arising out of personal injury or loss of or damage to property (other than Products) having been caused by or resulting from a Defect in a Product.

10.2

If a product liability claim as described in Section 10.1 arises, HOLMBERGS shall notify SUPPLIER and SUPPLIER shall promptly provide HOLMBERGS with written confirmation of its undertaking to defend such claim. SUPPLIER and HOLMBERGS shall be mutually obliged to let themselves be summoned to the court or arbitral tribunal examining claims for damages filed against one of them on the basis of such personal injury or property damage.

10.3

If there is a risk of a Product causing personal injury or property damage due to a Defect, such that HOLMBERGS reasonably decides to recall that Product or take any other preventive measure, SUPPLIER shall compensate HOLMBERGS for all losses and costs incurred by HOLMBERGS in conjunction with such recall or measure.

10.4

SUPPLIER shall obtain and maintain an adequate general liability insurance (including product liability insurance) and adequate recall insurance, with an insurance provider and with coverage reasonably acceptable to HOLMBERGS, and shall at HOLMBERGS' request supply HOLMBERGS with a copy of relevant insurance policies.

11 Tooling

11.1

SUPPLIER shall comply with the below-stated requirements with regard to tools, jigs, fixtures, moulds and other equipment supplied or paid by HOLMBERGS or specially manufactured or adapted for manufacture or quality control of Products ("Tooling"):

(a) SUPPLIER shall properly maintain the Tooling, so as to ensure manufacture of Products free of Defects.

(b) HOLMBERGS shall be entitled to acquire for a reasonable charge and thereafter to freely utilize, such Tooling as is owned by SUPPLIER, when deliveries of the relevant Product to HOLMBERGS for serial production shall cease.

(c) SUPPLIER shall ensure that the Tooling is stored in a safe and adequate manner and that it is insured for an amount equivalent to its replacement cost.

11.2

In addition, the following shall apply to Tooling owned by HOLMBERGS:

(a) SUPPLIER shall promptly provide HOLMBERGS with an acknowledgement of receipt when the Tooling has been received.

(b) SUPPLIER shall mark such Tooling in such a way that HOLMBERGS' ownership is clearly shown, and shall refrain from commingling the Tooling with property owned by SUPPLIER or a third party.

(c) SUPPLIER shall inform insurers as to the fact of HOLMBERGS' ownership.

(d) SUPPLIER may not without HOLMBERGS' written consent use Tooling for production for its own account or that of any third party.

(e) SUPPLIER must obtain HOLMBERGS' prior written consent before moving the Tooling to another location of SUPPLIER or a third party, except in an emergency situation.

(f) SUPPLIER shall, when production of the relevant Products has ceased or otherwise at HOLMBERGS' request, return the Tooling to HOLMBERGS at SUPPLIER's expense.

For avoidance of doubt, the ownership of the Tooling remains with HOLMBERGS even if the accumulated cost of maintenance of the Tooling paid by SUPPLIER should exceed the initial value of the Tooling.

12 Confidential information; Non-solicitation

12.1

Neither party may disclose confidential information obtained by the other party before or during the term of the Contract, or use it for any purposes other than the performance of the Contract. The existence and terms of the Contract are confidential. This restriction shall not apply to (i) information which is or comes into the public domain (without having been disclosed by the receiving party), (ii) information which was known to the receiving party prior to the disclosure; and (iii) information required to be disclosed by applicable law or governmental regulation or by any competent judicial or administrative body or governmental authority, provided that the receiving party has promptly informed the disclosing party of the proposed disclosure, so as to give the disclosing party a reasonable opportunity to obtain a protective order or similar form of relief.

12.2

Upon termination of the Contract, or at any other time the disclosing party requests, the receiving party shall return or, if the disclosing party so requests, destroy all confidential information of the disclosing party without retaining any copies.

12.3

All drawings and technical documents relating to the Product or its manufacture submitted by one party to the other, prior or subsequent to the formation of the Contract, shall constitute confidential information. Such documents may not, without the consent of the disclosing party, be used, copied, reproduced, transmitted or communicated to a third party.

12.4

The confidentiality obligations of the receiving party under this Section 12 shall survive the termination or expiration of any Contract, and shall apply for a period of five (5) years thereafter.

12.5

SUPPLIER shall not, directly or indirectly, at any time during the term of the Contract, in relation to goods or services which may in any way be the same as or similar to or competing with goods or services provided by HOLMBERGS, canvass, solicit or entice (or seek to do so) the custom of or deal with or supply goods or services to any person who is or during the term of the Contract has been a customer of HOLMBERGS.

13 Force majeure

13.1

Either party shall be entitled to suspend performance of its obligations under the Contract to the extent that such performance is impeded or made unreasonably onerous by any circumstance beyond the control of the parties and that could not be foreseen at the formation of the Contract, such as fire, war, extensive military mobilization, insurrection, requisition, seizure, embargo

and defects or delays in deliveries by subcontractors caused by any such circumstance referred to in this Section 13.1 ("Force Majeure").

13.2

A party may invoke a Force Majeure event under Section 13.1 only if it has notified the other party in writing without delay of the occurrence and potential effects of the event. A party shall also without delay inform the other party of the cessation of such event.

13.3

Either party shall be entitled to terminate the Contract by notice in writing to the other party if performance of the Contract is suspended under Section 13.1 for more than ninety (90) consecutive days.

14 Purchases from suppliers directed by Holmbergs

14.1

HOLMBERGS may have engaged SUPPLIER to assemble components to deliver a functional module or end product to HOLMBERGS. HOLMBERGS may in this connection have directed SUPPLIER to purchase components from certain specific suppliers. Such components purchased may only be utilized by SUPPLIER for deliveries of Products to HOLMBERGS.

14.2

Claims concerning components referred to in Section 14.1 shall be directed to such supplier and not to HOLMBERGS. The fact that HOLMBERGS has directed SUPPLIER to such supplier does not imply that HOLMBERGS takes any responsibility for such supplier's fulfillment of its obligations.

15 Modifications

15.1

HOLMBERGS reserves the right to modify the specifications of a Product. Any change in price or other conditions resulting from a modification shall be agreed upon in writing prior to any change of production equipment and prior to the commencement of delivery by SUPPLIER of any modified Product.

16 Sub-contractors

16.1

SUPPLIER may not appoint sub-contractors for the manufacture of Products, unless SUPPLIER has first obtained HOLMBERGS' express approval in writing.

16.2

If Supplier has subcontracted certain obligations under a Contract to a certain sub-contractor, SUPPLIER shall still remain primarily responsible to HOLMBERGS for the performance of such sub-contractor's obligations and SUPPLIER shall be responsible for the acts or defaults of the sub-contractor, as if they were the acts or defaults of SUPPLIER. SUPPLIER shall ensure that the provisions of Sections 3, 4 and 12 become a part of its agreements with the sub-contractors for all goods or services that are used in the Products.

17 Intellectual property rights

17.1

If HOLMBERGS' purchase of a Product initiates development or design work, any intellectual property rights arising from such work shall become the sole property of HOLMBERGS.

17.2

Any and all intellectual property rights used or embodied in or used in connection with the Products, included but not limited to patents, patent applications, trademarks, know-how and drawings, shall be the sole property of HOLMBERGS and such intellectual property rights may be used by SUPPLIER solely for the purpose of fulfilling its obligations according to any Contract with HOLMBERGS.

17.3

Unless otherwise agreed, SUPPLIER shall not use any corporate name or trademarks belonging to HOLMBERGS or its affiliates. SUPPLIER may not place its own trademark or trade name on the Products, unless HOLMBERGS has given its prior written approval.

17.4

SUPPLIER shall indemnify, defend and hold HOLMBERGS harmless, against any and all claims, including but not limited to claims of HOLMBERGS' customers, that Products infringe any patent, copyright, trademark or any other rights as well as against any and all claims of unfair competition or trade secret violations.

18 Other sanctions

18.1

In addition to SUPPLIER's liability for any defects, delays and product liability under a Contract, a party shall compensate the other party for any loss or damage suffered as a result of a breach of the Contract.

18.2

If a party commits a material breach of its obligations under the Contract (including but not limited to these Terms and Conditions) and does not undertake complete rectification within thirty (30) days of receipt of written notice to that effect, the other party is entitled to terminate the Contract with immediate effect and receive compensation in accordance with the provisions of the Contract and/or Section 18.1.

19 Term of the contract

19.1

The Contract is valid for an indefinite period of time and may be terminated by either party by written notice to expire twelve (12) months from receipt of the termination notice.

19.2

Either party is always entitled to terminate the Contract with immediate effect and without incurring any liability for compensation due to such termination, if:

(a) the other party enters into composition negotiations, is declared bankrupt, goes into liquidation or for any other reason can be assumed to have become insolvent; or

(b) the other party is acquired by a competitor of the party seeking termination.

19.3

SUPPLIER shall during the term of the Contract provide HOLMBERGS with Products that are competitive in terms of price, quality, delivery and technical function. If HOLMBERGS considers that SUPPLIER's delivery of one or more Products is no longer competitive, even though the supply is in accordance with the Contract, HOLMBERGS shall provide SUPPLIER with information supporting its belief. If the parties are unable to arrive at a mutually acceptable solution within thirty days after HOLMBERGS' notification, then HOLMBERGS shall be entitled to terminate the Contract insofar as it concerns the non-competitive Product(s) by giving SUPPLIER thirty days notice.

20 Miscellaneous

20.1

Neither party may transfer or assign its rights or obligations under a Contract without the written consent of the other party. Notwithstanding the previous sentence, HOLMBERGS may transfer or assign such rights and obligations to any other company within the HOLMBERGS group of companies, or to any successor by acquisition or merger, without the prior consent of SUPPLIER.

20.2

SUPPLIER acknowledges that it is entering into the Contract only with the contracting HOLMBERGS entity and that each HOLMBERGS entity is operating on a stand-alone basis, and SUPPLIER further acknowledges and agrees that any claims against HOLMBERGS shall only be made against the contracting HOLMBERGS entity (or such HOLMBERGS entity to which the Contract has been transferred or assigned in accordance with Section 20.1). HOLMBERGS expressly disclaims and renounces any form of cross-guaranties or similar intra-group responsibility between the HOLMBERGS entities and other entities within the HOLMBERGS Group worldwide, which SUPPLIER acknowledges by entering into the Contract with the contracting HOLMBERGS entity.

20.3

Each party shall keep the other party reasonably informed on all matters that could be considered to be of importance to the parties' performance under the Contract.

20.4

Should these Terms and Conditions be translated into another language than English, the English version shall prevail in case of inconsistency.

21 Applicable law; Arbitration

21.1

Any dispute, controversy or claim arising out of or in connection with the Contract or these Terms and Conditions, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce ("SCC"). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the Arbitral Tribunal shall be composed of a sole arbitrator. The seat of arbitration shall be Stockholm, Sweden.

21.2

The Contract and the Terms and Conditions shall be governed by the substantive law of Sweden.

Date:

Executed by the Buyer, acting by:

.....

who, in accordance with the laws of the Buyer's territory, is/are acting under the authority of the Buyer