GLENAIR NORDIC AB

TERMS AND CONDITIONS OF SALE

These terms and conditions of sale shall govern the sale of all goods sold by Glenair Nordic AB ("**Glenair**") to the buyer of such goods (the "**Customer**").

1. Interpretation

1.1 In these terms and conditions of sale the following expressions will have the following meaning unless inconsistent with the context:

Business Day	a day other than a Saturday, Sunday or public holiday in Sweden, when banks in Sweden are open for business;
Business Hours	the period from 8.30 am to 4.30 pm on any Business Day;
Change	as defined in clause 8.2;
Contract	the contract between Glenair and the Customer for the sale and purchase of the Goods in accordance with these Terms;
Customer	the person or firm who purchases the Goods from Glenair;
Delivery Location	has the meaning given in clause 4.1;
Force Majeure Event	an event, circumstance or cause beyond a party's reasonable control;
Glenair	Glenair Nordic AB (registered in Sweden VAT number SE556480038001);
Goods	the goods (or any part of them) set out in the Order;
Intellectual Property Rights	patents, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to

	use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
Order	the Customer's order for the Goods, as set out in the Customer's purchase order form or the Customer's written acceptance of Glenair's quotation, as the case may be;
Order Confirmation	Glenair's written acceptance of the Customer's Order;
Specification	any specification for the Goods, including any related plans and drawings, which is set out in the Glenair's quotation or otherwise agreed in writing by the Customer and Glenair;
Terms	the terms and conditions set out in this document as amended from time to time in accordance with clause 16.4;
Warranty Period	has the meaning given in clause 5.1.

1.2 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.3 A reference to a party includes its successors and permitted assigns.

1.4 A reference to legislation or a legislative provision is a reference to it as amended or re-enacted. A reference to legislation or a legislative provision includes all subordinate legislation made under that legislation or legislative provision.

1.5 Any words following the terms including, include, in particular, for example or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words preceding those terms.

1.6 A reference to writing or written excludes fax but includes email.

2. Basis of contract

2.1 These Terms apply to the Contract to the exclusion of any other terms that the Customer seeks to impose or incorporate (including, without limitation, under any purchase order, confirmation of order or similar document, whether or not such document is referred to in the Contract) or any terms which are implied by law, trade custom, practice or course of dealing.

2.2 Each Order constitutes an offer by the Customer to purchase the Goods in accordance with these Terms. The Customer is responsible for ensuring that the terms of the Order and any applicable Specification are complete and accurate.

2.3 An Order shall only be deemed to be accepted when Glenair issues an Order Confirmation to the Customer, at which point the Contract shall come into existence. No Contract shall be formed until an Order Confirmation has been issued by Glenair.

2.4 Nothing in these Terms shall be deemed to place an obligation on Glenair to accept any Order and Glenair reserves the right at all times to reject any Order at its sole discretion.

2.5 The Customer waives any right it might otherwise have to rely on any term endorsed upon, delivered with or contained in any documents of the Customer that is inconsistent with these Terms.

2.6 Any samples, drawings, descriptive matter or advertising produced by Glenair, and any descriptions or illustrations contained in Glenair's catalogues or brochures are produced for the sole purpose of giving an approximate idea of the Goods referred to in them. They shall not form part of the Contract nor have any contractual force.

2.7 A quotation for the Goods given by Glenair shall not constitute an offer. A quotation shall only be valid for a period of 30 days from its date of issue (unless stipulated otherwise) and Glenair reserves the right at all times to amend or withdraw a quotation.

3. Supply of Goods

3.1 The Goods are described in Glenair's quotation (as modified by any applicable Specification).

3.2 To the extent that the Goods are to be manufactured in accordance with a Specification supplied by the Customer, the Customer shall indemnify Glenair against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by Glenair in connection with any claim made against Glenair for actual or alleged infringement of a third party's intellectual property rights arising out of or in connection with Glenair's use of the Specification. This clause 3.2 shall survive termination of the Contract.

3.3 Glenair reserves the right to amend any description of the Goods and any Specification if required by any applicable statutory or regulatory requirement, or if such change does not materially affect the quality or performance of the Goods.

4. Delivery of Goods

4.1 The delivery location shall be the location from which the Goods are made available for collection or shipment, as specified in Glenair’s Order Confirmation (the “**Delivery Location**”).

4.2 Unless otherwise agreed in writing, delivery shall be Ex Works (EXW) at the Delivery Location in accordance with Incoterms® 2020. Where a different Incoterm is specified in Glenair’s Order Confirmation, such Incoterm shall apply and take precedence over this clause.

4.3 The Goods may be dispatched from any Glenair or third-party facility, as specified in the Order Confirmation.

4.4 Any dates quoted for delivery are approximate only, and the time of delivery is not of

the essence. Glenair shall not be liable for any delay in delivery of the Goods that is caused by a Force Majeure Event or the Customer's failure to provide Glenair with adequate delivery instructions or any other instructions that are relevant to the supply of the Goods.

4.5 If Glenair fails to deliver the Goods, its liability shall be limited to the costs and expenses incurred by the Customer in obtaining replacement goods of similar description and quality in the cheapest market available, less the price of the Goods. Glenair shall have no liability for any failure to deliver the Goods to the extent that such failure is caused by a Force Majeure Event or the Customer's failure to provide Glenair with adequate delivery instructions or any other instructions that are relevant to the supply of the Goods.

4.6 If the Customer fails to take delivery of the Goods within three Business Days of Glenair notifying the Customer that the Goods are ready, then, except where such failure or delay is caused by a Force Majeure Event or Glenair's failure to comply with its obligations under the Contract in respect of the Goods:

(a) delivery of the Goods shall be deemed to have been completed at 9.00 am on the third Business Day after the day on which Glenair notified the Customer that the Goods were ready; and

(b) Glenair shall store the Goods until actual delivery takes place and charge the Customer for all related costs and expenses (including insurance).

4.7 If ten Business Days after the day on which Glenair notified the Customer that the Goods were ready for delivery the Customer has not taken actual delivery of them, Glenair may resell or otherwise dispose of part or all of the Goods and, after deducting reasonable storage and selling costs, charge the Customer for any shortfall below the price of the Goods as set out in the Contract.

4.8 Glenair may deliver the Goods by instalments, which shall be invoiced and paid for separately. Each instalment shall constitute a separate contract. Any delay in delivery or defect in an instalment shall not entitle the Customer to cancel any other instalment.

5. Quality of Goods

5.1 Glenair warrants that on delivery, and for a period of 12 months from the date of shipment by Glenair (or such other period as is agreed between the parties and specified in the Order Confirmation) (the "**Warranty Period**"), the Goods shall:

(a) conform in all material respects with their description and any applicable Specification; and

(b) be free from material defects in design, material and workmanship.

5.2 Subject to clause 5.3, Glenair shall, at its option, repair or replace any Goods which during the Warranty Period are found not to comply with the warranty set out in clause 5.1 provided that:

(a) the Customer gives notice in writing to Glenair within a reasonable time of discovery of the non-compliance;

(b) Glenair is given an opportunity of examining the Goods; and

(c) the Customer, if asked to do so by Glenair, returns the Goods to Glenair's place of business.

5.3 Glenair shall not be liable for the Goods' failure to comply with the warranty set out in clause 5.1 if:

(a) the Customer makes any further use of such Goods after giving notice in accordance with clause 5.2;

(b) the Customer has failed to notify Glenair of the defect:

(i) within 30 days of delivery where the defect should have been apparent on reasonable inspection; or

(ii) within 14 days of discovery of the defect where the defect is not one which should have been apparent on reasonable inspection;

(c) the defect arises as a result of:

(i) the Goods having been improperly installed or connected;

(ii) the Goods have been altered or repaired by any person other than those expressly authorised by Glenair;

(iii) the Goods have been subject to abuse, misuse, neglect, tampering, accident, improper installation, improper storage, or a use contrary to Glenair’s written instructions;

(iv) the Customer failing to follow Glenair's oral or written instructions as to the storage, commissioning, installation, use and/or maintenance of the Goods or, if there are no such instructions, good trade practice regarding the same;

(v) fair wear and tear, wilful damage, negligence, or abnormal storage or working conditions; or

(vi) Glenair following any drawing, design or specification supplied by the Customer;

(d) the Customer alters or repairs the Goods without the written consent of Glenair;

(e) the Goods differ from their description and any applicable Specification as a result of changes made to ensure they comply with applicable statutory or regulatory requirements.

5.4 Except as provided in this clause 5, Glenair shall have no liability to the Customer in respect of the Goods' failure to comply with the warranty set out in clause 5.1.

5.5 These Terms shall apply to any repaired or replacement Goods supplied by Glenair.

6. Title and risk

6.1 The risk in the Goods shall pass to the Customer on completion of delivery in accordance with clause 4.1. Title to the Goods shall not pass to the Customer until Glenair receives payment in full (in cash or cleared funds) for the Goods.

6.2 During any period in which the Goods have been delivered to the Customer, but title has not passed to the Customer, the Customer shall:

(a) store the Goods separately from all other goods held by the Customer so that they remain readily identifiable as Glenair's property;

(b) not remove, deface or obscure any identifying mark or packaging on or relating to the Goods;

(c) maintain the Goods in satisfactory condition and keep them insured against all risks for their full price from the date of delivery;

(d) notify Glenair immediately if it becomes subject to any of the events listed in clause 14.2(b) to clause 14.2(d); and

(e) give Glenair such information as Glenair may reasonably require from time to time relating to:

(i) the Goods; and

(ii) the ongoing financial position of the Customer.

6.3 At any time before title to the Goods passes to the Customer, Glenair may require the Customer to deliver up all Goods in its possession that have not been irrevocably incorporated into another product and if the Customer fails to do so promptly, enter any premises of the Customer or of any third party where the Goods are stored in order to recover them.

7. Price and payment

7.1 The price of the Goods shall be the price set out in the Order Confirmation, or, if no price is quoted, the price set out in Glenair's published price list in force as at the date of delivery.

7.2 Glenair may, by giving notice to the Customer at any point before delivery, increase the price of the Goods to reflect any increase in the cost of the Goods that is due to:

(a) any factor beyond Glenair's control (including foreign exchange fluctuations, increases in taxes and duties, and increases in labour, materials and other manufacturing costs);

(b) any Change Request; or

(c) any delay caused by any instructions of the Customer or failure of the Customer to give Glenair adequate or accurate information or instructions.

7.3 If the Customer cancels, or reduces the quantity of Goods purchased under any Order, Glenair shall have the right to amend the price accordingly for any Goods that have already been delivered to the Customer and such sums shall be immediately due and payable.

7.4 The price of the Goods:

(a) excludes amounts in respect of value added tax (VAT), which the Customer shall additionally be liable to pay to Glenair at the prevailing rate, subject to the receipt of a valid VAT invoice;

(b) excludes the costs and charges of packaging, insurance and transport of the Goods, which shall be invoiced to the Customer; and

(c) where Glenair arranges transport at the Customer's request or as specified in the Order Confirmation, all related costs shall be charged to the Customer.

7.5 Glenair may invoice the Customer for the Goods on or at any time after the completion of delivery.

7.6 The Customer shall pay each invoice submitted by Glenair within 30 days of the invoice, in full and in cleared funds to a bank account nominated in writing by Glenair, and time for payment shall be of the essence of the Contract.

7.7 If the Customer fails to make a payment due to Glenair under the Contract by the due date, then, without limiting Glenair's remedies under clause 12, the Customer shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause 7.7 will accrue each day at 12% a year. All amounts due under the Contract shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

8. Change Control Procedure

8.1 Notwithstanding any other provision of this clause 8, Glenair reserves the right at any time before delivery, without notice to the Customer or the Customer's prior consent, to incorporate changes to the Goods including, without limitation, any design modifications, engineering changes or improvements in the specification of the Goods provided that such changes do not materially affect the quality, fit, form, function, price or estimated delivery schedule of the Goods (a "**Minor Change**").

8.2 Subject to clause 8.1, if either party wishes to make a change to:

(a) any Specification;

(b) the method of delivery of the Goods or their packaging;

(c) the Delivery Location; and/or

(d) the quantity of Goods to be delivered;

(a "**Change**"), it may submit a written request to the other party and the parties shall follow the procedure set out in this clause 8, unless the parties agree an alternative change control procedure in writing. For the avoidance of doubt, Glenair shall not be required to submit a written request for any Change that it reasonably considers is a Minor Change in accordance with clause 8.1.

8.3 Where Glenair initiates a request for a Change:

(a) Glenair will send to the Customer a QDN01 form detailing the Change, signed by an authorised representative of Glenair;

(b) within 10 Business Days of receipt of a QDN01 form in accordance with clause 8.3(a),the Customer must do one of the following:

(i) accept the Change in writing to Glenair, at which point it will constitute a binding Change to the Contract; or

(ii) reject the Change and notify Glenair in writing of the rejection, provided that the Customer will not reject any Change to the extent that the Change is necessary for Glenair to comply with the law. If the Customer does reject a Change, it must explain its reasons in writing to Glenair as soon as reasonably practicable.

8.4 Where the Customer initiates a request for Change:

(a) it will provide Glenair with a written request setting out the details of the proposed change (a "**Customer Change Note**")

(b) within 10 Business Days of receipt of a Customer Change Note in accordance with clause 8.4(a) Glenair must do one of the following:

(i) accept the Change in writing to the Customer, at which point it will constitute a binding Change to the Contract; or

(ii) reject the Change and notify the Customer in writing of the rejection. If Glenair does reject a Change, it must explain its reasons in writing to the Customer as soon as reasonably practicable.

9. Intellectual Property

9.1 Unless otherwise expressly agreed in the Contract in writing, all Intellectual Property Rights in, or arising out of or in connection with the Goods (other than Intellectual Property Rights in any specifications provided by the Customer) shall remain the exclusive property of Glenair or the third party from whom Glenair derived the right to use the Intellectual Property Rights and nothing in these Terms or the Contract shall transfer any Intellectual Property Rights to the Customer.

10. Not used

11. Limitation of liability

11.1 References to liability in this clause 11 include every kind of liability arising under or in connection with the Contract including liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.

11.2 Nothing in the Contract limits any liability for:

(a) death or personal injury caused by negligence;

(b) fraud or fraudulent misrepresentation; or

(c) any other liability which cannot legally be limited or excluded.

11.3 Subject to clause 11.2, each party's total liability to the other shall not exceed the price of the Goods giving rise to the claim.

11.4 Subject to clause 11.2, neither party shall be liable to the other for any:

(a) loss of profits;

(b) loss of sales or business;

(c) loss of agreements or contracts;

(d) loss of anticipated savings;

(e) loss of use or corruption of software, data or information;

(f) loss of or damage to goodwill; and

(g) indirect or consequential loss.

11.5 If Glenair's performance of any of its obligations under the Contract is prevented or delayed by any act or omission of the Customer, or failure by the Customer to perform any relevant obligation under the Contract:

(a) Glenair shall not be liable to the Customer for any costs or losses sustained or incurred by the Customer arising directly or indirectly from Glenair's failure or delay to perform any of its obligations as set out in these Terms; and

(b) the Customer shall reimburse Glenair on written demand for any costs or losses sustained or incurred directly by Glenair arising directly or indirectly from the Customer's failure to carry out its obligations under the Contract.

11.6 This clause 11 shall survive termination of the Contract.

12. Indemnity

12.1 The Customer agrees to indemnify, keep indemnified and hold harmless Glenair from and against all costs (including costs of enforcement), expenses, liabilities, injuries, direct or indirect or consequential loss, damages, claims, demands, proceedings and legal costs (on a full indemnity basis) and judgements which Glenair incurs or suffers as a consequence of a direct or indirect breach or negligent performance or failure or delay in performance by the Customer of the terms of the Contract.

13. Compliance

13.1 The Customer shall during the term of the Contract:

(a) comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption (the "**Relevant Requirements**");

(b) not engage in any activity, practice or conduct which would constitute an offence under the 10th chapter paragraph 5a, 5b and 5 of the Swedish Criminal Code (sv. Brottsbalk) if such activity, practice or conduct had been carried out in the Sweden;

(c) comply with Glenair's Ethics, Anti-bribery and Anti-corruption Policies in each case as Glenair may update them from time to time (the "**Relevant Policies**");

(d) establish, maintain and enforce its own policies and procedures, to ensure compliance with the Relevant Requirements, the Relevant Policies and clause 13.1(b);

(e) notify Glenair (in writing) if it becomes aware of any breach of clause 13.1(a) or clause 13.1(b), or has reason to believe that it has received a request or demand for any undue financial or other advantage in connection with the performance of the Contract;

(f) immediately notify Glenair (in writing) if a foreign public official becomes an officer or employee of the Customer or acquires a direct or indirect interest in the Customer;

(g) within 1 month of the date of the Contract, and annually thereafter, certify to Glenair in writing signed by an officer of the Customer, compliance with this clause by the Customer and all persons referred to in clause 13.2. The Customer shall provide such supporting evidence of compliance as Glenair may reasonably request.

13.2 The Customer shall ensure that any of its agents, consultants, contractors, subcontractors or other persons engaged in performance of the Customer's obligations under the Contract or the direct or indirect purchase of the Goods do so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on the Customer in this clause.

13.3 If requested by Glenair, the Customer shall provide Glenair with any reasonable assistance to enable Glenair to perform any activity required by any relevant government or agency in any relevant jurisdiction for the purpose of compliance with any of the Relevant Requirements or Relevant Policies.

13.4 The Customer warrants and represents that:

(a) if Glenair requires any information from the Customer in relation to the Customer's compliance with the Relevant Requirements or Relevant Policies, such information provided by the Customer shall be complete and accurate;

(b) neither the Customer nor any of its officers, employees or other persons associated with it:

(i) have been convicted of any offence involving bribery, fraud or dishonesty;

(ii) has been or is the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence under the Relevant Requirements; or

(iii) has been or is listed by a government agency as being debarred, suspended, proposed for suspension or debarment or otherwise ineligible for participation in government procurement programmes or other government contracts;

(c) none of the officers or employees of the Customer or any person associated with it or any other person who is involved in or connected (directly or indirectly) with the purchase of the Goods in connection with the Contract is a foreign public official; and

(d) no foreign public official owns a direct or indirect interest in the Customer, or any person associated with it and no public official has any legal or beneficial interest in any payments made or to be made under the Contract.

13.5 Breach of this clause 13 shall be deemed a material breach of the Contract for the purpose of clause 14.

13.6 Each Party is responsible to timely apply for, obtain and secure any government authorization required to enable the timely delivery and discharging of all its obligations under the Contract including support with future retransfers of the Goods or parts thereof.

13.7 If any government authorization requires signed end-user certificates the Parties agree to assist each other in completing such end user certificates.

13.8 Glenair shall, in due time prior to delivery of the Goods, or upon the Customer's request, provide to the Customer information on which export control law(s) and regulation(s) that are applicable (civil, military or dual use list, including country), including export control codes and restrictions of all Goods and parts thereof.

13.9 The Parties agree to comply with all export control laws and regulations applicable to the performance of the Contract.

13.10 If any necessary government authorization is delayed, denied or revoked, the suffering Party shall notify the other Party thereof in writing without delay, and Glenair shall be entitled to suspend performance of its obligations under the Contract, without incurring any liability toward the Customer, except where such delay, denial or revocation is due to circumstances within the control of Glenair.

14. Termination

14.1 Glenair may terminate the Contract at any time by giving the Customer no less than 30 days prior written notice.

14.2 Without limiting its other rights or remedies, Glenair may terminate this Contract with immediate effect by giving written notice to the Customer if:

(a) the Customer commits a material breach of any term of the Contract and (if such a breach is remediable) fails to remedy that breach within 30 days of that party being notified in writing to do so;

(b) the Customer takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), obtaining a moratorium, being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction;

(c) the Customer suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business; or

(d) the Customer's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of the Contract is in jeopardy.

14.3 Without limiting its other rights or remedies, Glenair may suspend provision of the Goods under the Contract or any other contract between the Customer and Glenair if the Customer becomes subject to any of the events listed in clause 14.2(b) to clause 14.2(d), or Glenair reasonably believes that the Customer is about to become subject to any of them, or if the Customer fails to pay any amount due under this Contract on the due date for payment.

14.4 Without limiting its other rights or remedies, Glenair may terminate the Contract with immediate effect by giving written notice to the Customer if the Customer fails to pay any amount due under the Contract on the due date for payment.

14.5 On termination of the Contract for any reason the Customer shall immediately pay to Glenair all of Glenair's outstanding unpaid invoices and interest and, in respect of

Goods supplied but for which no invoice has been submitted, Glenair shall submit an invoice, which shall be payable by the Customer immediately on receipt.

14.6 Termination of the Contract, however arising, shall not affect any of the parties' rights and remedies that have accrued as at termination, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination.

14.7 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination of the Contract shall remain in full force and effect.

15. Force majeure

Neither party shall be in breach of the Contract or otherwise liable for any failure or delay in the performance of its obligations if such delay or failure results from a Force Majeure Event. The time for performance of such obligations shall be extended accordingly. If the period of delay or non-performance continues for 90 days, the party not affected may terminate the Contract by giving 14 days written notice to the affected party.

16. General

16.1 Assignment and other dealings.

(a) Glenair may at any time assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with all or any of its rights or obligations under the Contract.

(b) The Customer may not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights or obligations under the Contract without the prior written consent of Glenair.

16.2 Confidentiality.

(a) Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, assets, affairs, customers, clients or suppliers of the other party, except as permitted by clause 16.2(b).

(b) Each party may disclose the other party's confidential information:

(i) to its employees, officers, representatives, contractors, subcontractors or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under the Contract. Each party shall ensure that its employees, officers, representatives, contractors, subcontractors or advisers to whom it discloses the other party's confidential information comply with this clause 16.2; and

(ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

(c) Neither party shall use the other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with the Contract.

16.3 Entire agreement.

(a) The Contract constitutes the entire agreement between the parties.

(b) Each party acknowledges that in entering into the Contract it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in the Contract.

16.4 Variation. No variation of this Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

16.5 Waiver.

(a) A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.

(b) A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not waive that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

16.6 Severance. If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of the Contract. If any provision of the Contract is deemed deleted under this clause 16.6 the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

16.7 Notices.

(a) Any notice given to a party under or in connection with the Contract shall be in writing and shall be:

(i) delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or

(ii) sent by email to the address

(iii) es listed in the Contract or otherwise notified by a party in writing to the other.

(b) Any notice shall be deemed to have been received:

(i) if delivered by hand, at the time the notice is left at the proper address;

(ii) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or

(iii) if sent by email, at the time of transmission, or, if this time falls outside Business Hours in the place of receipt, when Business Hours resume.

(c) This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

16.8 Governing law and Dispute Resolution.

(a) The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of Sweden.

(b) Any dispute arising out of the Agreement shall, as a point of first instance, be elevated to the Parties' respective company boards, who will, through their appointees, jointly seek an amicable resolution to said dispute. Should the Parties not be able to find an amicable solution after such negotiation not exceeding thirty (30) calendar days, each acting responsibly, the dispute will be handled in accordance with further provisions in this article.

(c) Any dispute arising out of the Agreement that the Parties have not successfully settled as set out in section 16.8(b) shall be conclusively settled by an arbitration procedure administered by the Arbitration Institute of the Stockholm Chamber of Commerce.

(d) The Rules for Simplified Arbitration shall apply if the value in dispute is less than SEK one (1) million, and if the value in dispute is SEK one (1) million or more, the regular SCC Arbitration Rules shall apply. The arbitral tribunal shall consist of one (1) arbitrator if the value in dispute is more than SEK one (1) million but less than SEK ten (10) million. If the value in dispute is SEK ten (10) million or more, the arbitration panel shall consist of three (3) arbitrators. The amount in dispute shall include the claimant´s claim in the statement of claim and any counterclaim made in answer to the statement of claim.

(e) The place of arbitration proceedings shall be Stockholm, Sweden. The language of the proceedings shall be English and Swedish law shall be the governing law for the dispute.