



GENERAL CONDITIONS

For purchases from the Kominox Group

1 Preamble

These General Conditions (“GC”) constitute an integral part of all offers, quotations, order confirmations and supply/frame agreements communicated by or entered into by Kominox OÜ, Kominox AS, Kominox OY or Kominox International AB (“Kominox”) and a purchaser (the “Purchaser”) of stainless-steel products marketed, offered and sold by Kominox (the “Product/s”).

These GC’s together with other documentation/specifications/appendices referred to in an Order Confirmation (hereinafter defined) or a supply/frame agreement are all together hereinafter defined as the (“Agreement”).

In case of any discrepancy or conflict between these GC’s and a document provided by Kominox or an agreed supply/frame agreement, referring to these GC’s, the terms and conditions set out in document referring to these GC’s shall prevail.

In the event the Purchaser refers to its own conditions of purchase and such conditions are in conflict with any provisions in these GC’s, these GC’s shall supersede the Purchaser’s own conditions regardless of whether Kominox previously has objected to the Purchaser’s conditions or not.

Any deviations from an Agreement shall be in writing and signed by both parties in order to be valid.

2 Quotations and purchase orders

All quotations issued by Kominox, including prices quoted online at webshop.kominox.com, are subject to final confirmation of an order placed by Purchaser. An agreement between the parties regarding the purchase of Products from Kominox will be binding when and provided 1) Kominox has confirmed Purchaser’s order in writing (“Order Confirmation”) and 2) the Purchaser has not objected to the Order Confirmation in writing within 3 working days from the date of the Order Confirmation.

Only the terms and conditions, the specifications, drawings, documentations and standards referred to in an Order Confirmation are part of the binding Agreement between the parties. This applies, even though Kominox, from time to time refers to the Purchaser’s own article number/article name (together with Kominox article number/name) in an Order Confirmation, quotation or invoice.

Orders confirmed with an Order Confirmation cannot be cancelled or amended by the Purchaser without the written consent of Kominox. Any consent to cancellation will be subject to Kominox being entitled to full remuneration for any cost, losses and damages as a result of the cancellation.

The Purchaser's order and the Products delivered under such order may be subject to additional charges, including, but not limited to cost for, freight, packaging, etc. Such additional charges, if any, will be included in the invoice.

3 Quantity

Kominox shall have the right to deliver up to 10 % more or less than the agreed quantity.

If the quantity is specified in meters or pieces, then the weight stated by Kominox shall be indicative only.

If the quantity is specified in kilos, then the weight stated by Kominox shall be deemed correct, unless proven incorrect by a neutral surveyor.

4 Safety Stock

In the event the parties have entered into an agreement according to which Kominox is to, at its premises, hold a safety stock of Products for future deliveries to Purchaser, the following shall apply:

1. Kominox undertakes to have agreed volumes in the safety stock and will replenish the stock subject to Purchasers confirmation, when Products are to be withdrawn for deliveries to Purchaser.
2. Due to long lead-times for deliveries into the safety stock, Kominox will inform Purchaser when Products needs to be ordered by Kominox from sub-suppliers in order to maintain the agreed volumes in the safety stock or to be able to meet any forecasted volumes informed by Purchaser. Placement of orders to sub-suppliers for Products to be stored at the safety stock is always subject to Purchasers approval/confirmation.
3. A Product in storage in the safety stock will be invoiced after being stored in six months. Upon payment of such an invoice the title to the Product is transferred to Purchase even though not yet delivered. Products in storage in the safety stock must be withdrawn by Purchaser at latest after twelve months in storage.
4. In the event the agreement on safety stock is terminated or the Purchaser's requirements of the Products decreases or if Purchaser would like to make changes to the Products, or cause Kominox to make changes to the Products, the following shall apply:

If such changes in whole or partly affect the Products in storage in the safety stock in a way that the safety stock Products or certain parts of it no longer are current for delivery to Purchaser, Purchaser is, provided and to the degree Kominox cannot otherwise use the Products in the safety stock within its business or sell the Products to other customers, obliged to compensate the Supplier for the Products no longer current and still in storage by the time the change becomes effective. Such compensation shall amount to the latest applicable purchase price for the relevant Products. Further, Purchaser shall either 1) remove, on its own risk and expense, or 2) request Kominox to scrap on Purchaser's expense, all Products in safety stock no longer current and still in storage by the time the change becomes effective.

5 Liability for defects

If not otherwise specifically agreed in writing between the parties, the Products delivered by Kominox will comply with specifications, standards, instructions, drawings, data, samples and/or descriptions etc. provided by Kominox or referred to in the Agreement. In the event of non-compliance with said documentation/information the Products shall be considered defective.



The Purchaser is solely responsible for ensuring that Products ordered from and delivered by Kominox to Purchaser are sufficient to obtain Purchaser's intended purpose with the Products. Kominox provides no warranties for specific applications and do not guarantee any specific functionality or area of use for the Products. This implies that Purchaser must identify and perform all tests and analyses necessary to assure that the Products themselves, or Purchaser's finished/end products, incorporating Products delivered by Kominox, will be safe and suitable for use under end-use conditions.

The Purchaser is responsible for inspecting the Products immediately upon delivery. Any defects must be notified to Kominox in writing no later than 7 days after delivery. The notice shall contain a description of the defect and a reference to the order number, heat number, etc. Kominox is not liable for defects not notified within the stipulated time period that reasonably could have been detected during the inspection. In the event a defect is of a hidden nature, not possible to detect during the inspection upon delivery, Kominox is only liable for defects notified within 12 months from the date of delivery.

Provided that the defects are accepted as defects by Kominox, Kominox will either replace the Products or refund the purchase price for the Products by issuing a credit note.

The liability of Kominox with respect to any monetary claims arising out of a delivery of defective Products shall not exceed the value of the defective Products.

6 Prices

The Purchaser shall for ordered Products pay the prices stipulated by Kominox in its pricelist or as offered or quoted by Kominox from time to time. The prices charged by Kominox are exclusive of VAT as well as other taxes, duties, charges, freight, etc.

Kominox reserves the right to adjust prices as a result of any increase in terminal and transport costs, insurance, duties, taxes, charges, etc. occurring after Kominox has confirmed the Purchaser's order. The same applies in case anti-dumping duties, countervailing duties or other special duties or charges are introduced.

7 Payment

Full payment for the Product shall be made within the time period and in the manner specified in the Order Confirmation. Partial payments are not allowed. The Purchaser shall bear all expenses arising out of the payment system agreed.

All deliveries shall be subject to credit approval by Kominox.

If the Purchaser fails to comply with its payment or other obligations, or is under bankruptcy, liquidation or any kind of insolvency, Kominox is entitled to stop the delivery or cancel the order.

If the Purchaser has not paid on time, then the Purchaser shall pay overdue interest on the amount outstanding at a rate of 1.5% per month (18% p.a.) from the due date to the payment date. In addition, the Purchaser shall also indemnify Kominox for any loss, liability or expense arising out of the Purchaser's lack of payment.



8 Delivery and passing of risk

The Products will be delivered EXW (Incoterms 2020) or at any other location notified by Kominox.

If the Products are delivered by a carrier designated or contracted by Kominox, the Purchaser will bear the delivery costs, which will be invoiced to the Purchaser by Kominox.

All delivery dates or delivery periods stipulated by Kominox (in contractual documents or otherwise) are preliminary and estimates only. Kominox will deliver ordered Products as soon as possible but provides for no warranties with regard to specific delivery dates or periods. Kominox will inform the Purchaser prior to delivery when actual delivery is expected to take place.

9 Retention of title

Until the Purchaser has made full payment for the Products delivered, and until all other debts due from the Purchaser to Kominox are fully paid, Kominox retains the title to the Products.

If the Purchaser processes or combines the unpaid Products into/or to form part of a new object, Kominox is granted title to the new object in proportion to the value of the unpaid Products in the new object until such time as it has received full payment for the original Products.

10 Limitation of liability

Kominox's maximum aggregate liability for any and all claims under or relating to the cooperation governed by the Agreement shall per event be limited to 15 % of the total amount actually paid by Purchaser to Kominox for purchased Products during the 12-month period preceding the incident giving rise to the claim.

Kominox shall under no circumstances be liable for any indirect damage, cost or losses, including but not limited to loss of profit, loss of production, consequential damages or loss of goodwill, even if advised of the possibility of such loss or damage.

The limitations of liability set out above in this clause 10 shall not apply with respect to claims arising due to death or bodily injury, or damages caused by gross negligence or willful misconduct.

11 Force majeure

A party shall be discharged from liability for a failure to perform an obligation under the Agreement during such time, and to the extent, that the obligation cannot be performed at all or only at an abnormally high cost due to a circumstance beyond the party's reasonable control, which the party could not reasonably have anticipated at the time of execution of the Agreement, and the consequences of which could not reasonably have been avoided or overcome. Circumstances giving rise to such discharge are war or warlike acts, restrictions by public authorities, fire, strike, blockade, prohibition, pandemics, defects or other similar events or in the event a sub-contractor is subject to such an event preventing a party to perform ("**Force Majeure Event**").

A party wishing to invoke a Force Majeure Event shall give notice to the other party of such an event, within a reasonable time after the party became aware of or should have been aware of the Force Majeure Event, stating how it affects the party's ability to perform its obligations under the agreement. If such notice is not given, the party shall remain liable for all nonfeasance which is due to the Force Majeure Event.



If the performance of significant parts of the Agreement is prevented for more than three months due to a Force Majeure Event, the other party shall be entitled to terminate a confirmed order with immediate effect. Neither party shall have any liability to the other party as a consequence of termination of the order due to a Force Majeure Event, provided however that any prepayment for Products not delivered shall be refunded. Notice of termination under this clause shall be given in writing.

12 Sub-contractors

Kominox is entitled to appoint and use sub-contractors or other intermediaries for fulfilment of, or work related to, the Agreement without Purchaser's prior written consent. An appointment of a sub-contractor or other intermediary shall have no implication to Kominox's obligations under the Agreement and Kominox shall be responsible towards the Purchaser for all sub-contractors as well as for any other intermediaries appointed by Kominox.

13 Miscellaneous

No amendment or addition to this Agreement shall be effective unless made in writing and duly executed by both parties.

The Agreement constitutes the entire agreement between the parties regarding all of the issues set forth in the Agreement and supersedes any and all prior written or verbal undertakings and agreements.

Should any clause in the Agreement or part thereof be void or invalid, the other provisions of the Agreement shall remain in force and the clause may be amended to the extent such invalidity materially affects the rights or obligations of either party under the Agreement.

Neither party may assign its rights and/or obligations under the Agreement without the prior written consent of the other party.

14 Governing law and disputes

This agreement shall be governed by the law of Sweden.

Any dispute, controversy or claim arising out of or in connection with these GC's or the Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Gothenburg. The language to be used in the arbitral proceedings shall be English.

The parties undertake, without any limitations in time, not to disclose the existence and content of an award arising out of or in connection with the Agreement, nor to disclose information about negotiations, arbitral proceedings or mediation arising out of or in connection with the Agreement. The aforementioned shall apply unless otherwise is provided by law, other regulations, decisions by an authority, stock exchange rules or good practices in the stock market or if it is necessary for the execution of an award.