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## KAABS NORDIC AB's GENERAL TERMS AND CONDITIONS FOR SALE OF PRODUCTS AND SERVICES

### 1. GENERAL

1.1 In these general terms and conditions for sale of products and services ("the Terms"), the "Company" means Kaabs Nordic AB, company reg. no. 556099-3221. The Company engages in the purchase, receipt, transportation and sale of by-products and waste material from manufacturing, such as steel, iron, scrap metal and precious metals (not hazardous waste). All products subject to these Terms are in the following collectively referred to as the "Products".

1.2 These Terms shall apply to the Company's agreements with customers (the "Customer") unless the Company and the Customer have expressly agreed otherwise in writing stating the part of these Terms that shall not apply.

1.3 These Terms shall apply to all of the Company's services and the sale of Products. A selection of the Company's applicable line of services and Products is available on the Company's website or may be requested from the Company. The Company has the right to add, remove or change the Company's services and Products at any time.

1.4 These Terms form an integral part of the agreement entered into by the Company and the Customer (the "Agreement"). The Agreement consists, *mutatis mutandis*, of (i) written agreement, (ii) the Company's sales confirmation, (iii) these Terms and (iv) the Customer's subcontract. In the event of any conflict between the documents stated above, these Terms shall take precedence and thereafter the documents in the order listed above.

1.5 Deviations from the Agreement and/or these Terms shall be made in writing and signed by the Company's and the Customer's respective CEO in order to be valid. Any general terms and conditions of the Customer shall only apply if they have been accepted in writing by the Company with express reference to such general terms and conditions.

### 2. ORDER AND OFFER

The Company is bound by an order only when it has been confirmed in writing by the Company. The Customer does not have the right to cancel a placed order. At the Company's sale of Products where a fixed price has been agreed, the Company is bound by the Agreement only to the extent that the Company has the Products available. The Customer has no right to claim compensation in the event that the Company cannot deliver Products or perform services covered by an agreement. Unless otherwise stated in the offer, an offer issued by the Company shall be valid for twenty (20) days.

### 3. PRICES AND TERMS OF PAYMENT

3.1 The prices of the services and the Products are stated in the Company's written offer or sales confirmation. The company has the right to amend the prices at any time. All prices are excluding value added tax. The Company reserves the right to change typing errors or errors in calculations at any time. The Customer shall pay without the right to set-off or clearing-off.

3.2 If new laws, regulations or other decisions by authorities, that enter into force during the term of the Agreement, extend the nature or extent of the Company's commitment, the manner in which it is executed or entails additional fees or taxes attributable to a Product, the Company has the right to immediately adjust the price from the date when such legislation or decision became effective.

3.3 Terms of payment are in accordance with written agreement between the Company and the Customer. In case of late payment, default interest will become payable by two (2) percent per month. In case of late payment, the Company also has the right to detain delivery of Products to the Customer, demand acceptable security and to terminate the Agreement.

3.4 Unless otherwise specifically agreed, the Company's information on the weight and quality of the Products shall form the basis for price calculation.

### 4. MATERIAL PROVIDED BY THE COMPANY

Material or equipment provided by the Company, of whatever kind it may be, remains the Company's property and may not be moved or used by the Customer for any purpose other than specified in the Agreement. The Company has the right to carry out maintenance and repairs on property belonging to the Company at the Customer's premises. The Customer is obliged to maintain the Company's property and, in the event of damage, to report this to the Company immediately. The Customer is liable for damage to the Company's property attributable to Customer's negligence or improper handling.

### 5. DELIVERY, TRANSPORTATION AND UNLOADING

5.1 In connection with the delivery of Products, the Customer shall be registered with the Company and state the information requested by the Company.

5.2 When the Company transports Products to the Customer, the risk of the Products is transferred to the Customer when the Products are unloaded from the Company's vehicles or from vehicles belonging to the Company's hired carrier. This applies regardless of what appears from the latest version of "INCOTERMS".

5.3 The Customer shall ensure that the premises and areas in which the Company is to perform its work with the Customer are appropriate and safe in respect of workplace environment. The Customer is responsible for coordinating the work environment at the workplace. The Customer is responsible for ensuring that there is always a safe road to and from the Customer's pick-up point and for keeping approach and exit ways free from snow and ice.

5.4 Terms of delivery shall be interpreted in accordance with the latest version of "INCOTERMS".

### 6. SALE OF PRODUCTS

6.1 The Company reserves the right to deliver the Products to the Customer in part-deliveries. In the event that the delivery is postponed at the request of the Customer, the Customer shall pay for all costs and expenses that may arise as a result of the postponed delivery. If a delivery is delayed for more than three (3) months, the Customer may in writing request delivery within a reasonable and final time limit, which may not be shorter than three (3) weeks. In the event that the Company cannot deliver within the requested time, and this is not due to any circumstance attributable to the Customer, the Customer has the right to cancel the order of the delayed Products. The Customer's right to cancel delayed Products under this section constitutes the sole penalty that the Customer has the right to claim in the case of late delivery.

6.2 Upon receipt of the delivery, the Customer shall inspect the Products for visible defects and that the quantity corresponds with what is stated on the delivery note and sign for receipt of the Products. If the delivered quantity of Products differs from what has been agreed, the Customer shall notify the Company immediately, but no later than the following business day. If the Customer fails to make a claim in accordance with the above, the Customer loses its right to claim the deviation or damage.

6.3 All Products must comply with applicable legislation.

### 7. CLAIMS

7.1 Claims regarding faults or defects in the service or Products provided by the Company shall be made in writing immediately after the fault or defect has been discovered or ought to have been discovered by the Customer. Except as stated above in section 6.2, the Customer may under no circumstances invoke faults or defects for which a claim has not been made within three (3) weeks after the service was performed or the Product was delivered.

7.2 If a service or Product provided by the Company is defective or flawed, and this is not due to Customer or the Customer's personnel and the Customer in due time has made a claim about the defect or flaw, the Company shall, at its own expense, rectify the defect or flaw, undertake redelivery or allow a price deduction to the Customer corresponding to the defect or flaw. Claims can only be made provided that the Product is intact and recoverable and that the defect or flaw has been appropriately documented. Claims pertaining to Products that have been mixed or otherwise modified are not accepted. Apart from what is stated in this section, the Company is not responsible for flaws or defects.

### 8. LIMITATION OF LIABILITY

8.1 In the event of a party's breach of contract, the other party is entitled to compensation for damages attributable to such breach of contract. However, the Company's liability under the Agreement is limited to direct damages and to a maximum amount of SEK five (5) million per damage and a total of SEK ten (10) million per twelve-month period. The Company is not liable for indirect losses or consequential damages such as loss of profit or loss of production.

8.2 The Company's liability for flaws, defects, delays and other breaches of contract is limited to what is expressly stated in these Terms. The Customer is not entitled to impose any penalties other than those stated in these Terms.

### 9. RIGHT OF OWNERSHIP

Right of ownership of Products delivered by the Company will be transferred to the Customer after completion of unloading from the Company's vehicles or from vehicles belonging to the Company's hired carrier. Right of ownership of Products collected by the Customer at the Company will be transferred to the Customer after completion of loading on the Customer's vehicle or on vehicles belonging to the Customer's hired carrier.

## 10. TERM OF AGREEMENT AND TERMINATION

10.1 The term of the agreement is stated in the individual Agreement signed by the parties.

10.2 A party has the right to terminate the Agreement with immediate effect if the other party has committed a material breach of contract and has not taken remedial action within thirty (30) days after written notice. The Company also has the right to terminate the Agreement with immediate effect in the event of delayed payment for more than two (2) weeks. Termination of the Agreement under this section shall be made in writing.

## 11. FORCE MAJEURE

If a party's performance of its obligations under the Agreement is substantially impaired or prevented due to a circumstance over which the party had no control and the consequences of which the party could not reasonably within reasonable commercial limits have avoided or overcome, such as general labor conflict, war, fire, lightning, terrorist attack, natural disaster, pandemic or epidemic, energy constraints, altered government regulation, intervention by an authority and errors or delays in subcontractor services due to circumstances specified herein, this shall, regardless if such circumstance could have been foreseen, constitute grounds for exemption which results in exemption from damage and other sanctions. A party wishing to claim an exemption from damages and other sanctions pursuant to this section shall without undue delay inform the other party of this in writing.

## 12. CONFIDENTIALITY

The Company and the Customer undertake not to disclose to third parties information and knowledge of the other party which it has become aware of as a result of the cooperation during and performance of the Agreement and which previously

was not available to a party or is or becomes generally known other than by violation of this provision.

## 13. ASSIGNMENT

A party is not entitled to transfer all or part of its rights and obligations without the written consent of the other party. However, the Company has the right to transfer the Agreement, including rights and obligations to other companies within the same group or to an agent appointed by the Company. The Company also has the right to transfer outstanding claims against the Customer to third parties.

## 14. SOCIAL SUSTAINABILITY

The Company prioritizes responsibility and sustainability, and adheres to international guidelines defined in the Ten Principles of the UN Global Compact, the Children's Rights and Business Principles, the OECD Guidelines for Multinational Enterprises and The UN Guiding Principles on Business and Human Rights.

The Company condemns all forms of corruption and fraud and require openness, integrity and honesty in all areas of its business operations in all countries. The Company also condemns child labor, forced labor and working conditions that may be perceived as harmful, undue or outright dangerous. The Customer undertakes to act in accordance with the guidelines and acts listed above.

## 15. DISPUTES AND APPLICABLE LAW

Any dispute arising from this Agreement shall, if requested by the Company, be finally settled by arbitration by the Arbitration Institute of the Stockholm Chamber of Commerce. The Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce shall apply unless the institute – taking into account the complexity of the case, the amount in dispute and other circumstances – determines, in its discretion, that the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce shall apply. The seat of arbitration shall be Malmö. The Agreement shall be interpreted and applied in accordance with Swedish law.