

Bioservo Terms and Conditions

1 GENERAL PROVISIONS

- 1.1 The legal relations between Bioservo Technologies AB (hereinafter referred to as “Bioservo”) and the Purchaser in connection with supplies and/or services of Bioservo (hereinafter referred to as “Supply” or “Supplies”) shall exclusively be governed by these “General Terms and Conditions of Purchase”. Purchaser’s general terms and conditions shall only apply to the extent that Bioservo expressly consents to them in writing.
- 1.2 Any information contained in advertising brochures and/or advertising catalogues as well as illustrations are nonbinding. Data contained in technical documents shall only be binding to the extent that these documents are attached to the order confirmation as an annex and in addition are explicitly stated to be of guaranteed quality. Such guarantee shall be valid only until the end of the warranty period.

2 ORDERS AND SUPPLY OF PRODUCTS

- 2.1 Purchaser shall order Products in writing by letter or electronic mail. Each order shall specify the number of units to be shipped, the type of units to be shipped and the desired method of shipment.
- 2.2 Bioservo may accept or reject orders in its discretion. On receipt of each order Bioservo shall as soon as is practicable inform Purchaser in writing whether it is accepted and of the estimated delivery date for each accepted order.
- 2.3 Accepted purchase orders are irrevocable and binding, i.e. when Bioservo has accepted a purchase order, cancellation of the order or changes to the order, such as changed quantities, are subject to Bioservo’s written approval. This notwithstanding, if the estimated delivery date communicated by Bioservo is more than eight weeks from the date of the order acceptance, then Purchaser may cancel the order in its entirety by giving written notice within two (2) business days from when the order acceptance was given.
- 2.4 Bioservo shall use its best endeavors to supply the Products as close as possible to the delivery date, but Bioservo shall have no liability to Purchaser if, notwithstanding such endeavors, there is any delay in delivery. If an order has still not been delivered two weeks after the estimated delivery date, and this is not due to the Purchaser or force majeure as set out in section 10, then the Purchaser may as its sole remedy cancel the order by giving written notice to Bioservo.
- 2.5 Bioservo shall be entitled to transfer its rights and duties under the contract to third parties.

3 PASSING OF THE RISK

- 3.1 The risk shall pass to the Purchaser when the Supply is set aside and made available Ex Works, Kista Sweden (Incoterms 2020). On request of the Purchaser, Bioservo shall arrange for the transport. The transport (including loading) shall take place at the risk and expense of the Purchaser (CPT Incoterms 2020). Type, route and carrier may be chosen by Bioservo at its own discretion unless the Purchaser expresses special requests in good time. Complaints in connection with the transport must be addressed by the Purchaser to the most recent freight carrier immediately upon receipt of the Supply.

4 PRICES, MODIFICATION OF CONTRACT, TERMS OF PAYMENT

- 4.1 Delivery terms are Ex works Kista, Sweden, Incoterms 2020. All costs not expressly included in the price (e.g. for customs, export, transit, transportation, taxes, import and other approvals and certifications) shall be at the expense of the Purchaser. An amount equal to the applicable taxes will be added to the invoice by Bioservo where Bioservo has the legal obligation to collect such taxes. The Purchaser shall pay such amount to Bioservo unless the Purchaser provides Bioservo with a valid tax exemption certificate authorized by the competent tax authority. Bioservo may arrange transportation on behalf and at the expense of Purchaser if Purchaser so requests.
- 4.2 All prices are stated subject to the prerequisite that no general terms and conditions other than these “General Terms and Conditions” apply in the relationship between the Parties. If this is not the case, Bioservo shall be entitled to adjust the prices.
- 4.3 Bioservo shall be entitled to adjust the prices and conditions to changed circumstances, in particular if (a) the Purchaser requests changes or additions subsequently; (b) the documents and information made available by the Purchaser are incomplete or do not correspond to the actual conditions;
- 4.4 Unless otherwise agreed, invoices of Bioservo shall be due for payment within net 30 (thirty) days from date of delivery. Payments are to be made to the bank account named by Bioservo, without deduction of out-of-pocket expenses, taxes, charges, fees, customs and the like and any cash discount which has not been agreed upon. Payments shall only be deemed as effected when Bioservo can dispose of the amount without restrictions.
- 4.5 If the Purchaser has not paid by the due date, the Purchaser shall be in default without warning and Bioservo shall be entitled, without prejudice to further claims, (a) from the time of maturity, to charge default interest amounting to 10 (ten) percent per year.
- 4.6 In the case of discontinuation of payments by or application for opening of insolvency proceedings against the Purchaser, all claims of Bioservo vis-à-vis the Purchaser under the business relation, including claims for damages, shall become due for payment immediately. In addition, the Purchaser shall be deemed to already now irrevocably waive any possible defense of limitation for such a case and Bioservo accepts such waiver. Furthermore, Bioservo shall be entitled at its own discretion to terminate the business relationship completely or in parts without notice and to claim damages.

5 WARRANTY / UNDERTAKINGS

- 5.1 Bioservo warrants to the Purchaser that all Products supplied will at the time of delivery comply with their respective product specifications and be free from defects in design, materials and workmanship. The warranty does not cover any defects that are caused in whole or in part by:
- a) the Products having been subject to misuse or neglect by Purchaser,
 - b) the Products having been altered or repaired other than by Bioservo or with its approval, or
 - c) normal use and wear.
- 5.2 The warranty period is three (3) months for the Ironhand Glove and one (1) year for all other items from passing of the risk. Repair or replacement shall not prolong the original warranty period.
- 5.3 The warranty period is six (6) months for the Carbonhand Glove and two (2) years for all other items from passing of the risk. Repair or replacement shall not prolong the original warranty period.
- 5.4 Purchaser shall perform an incoming inspection of all delivered consignments within five (5) business days of their delivery to confirm that the Products or their packaging are not visibly damaged and that there are no missing or wrong Products in the consignment compared to the confirmed order. All shipments will be deemed correct and undamaged unless the Purchaser notifies Bioservo of the discrepancy or visible damage in writing within five (5) business days after delivery.
- 5.5 A Product shall be deemed defective if the Purchaser can show that it does not conform to Bioservo's warranty within the warranty period. Bioservo shall, at its own option and cost, repair or replace any defective Product. Such replacement or repair of Products shall be made by Bioservo without undue delay after the Purchaser has notified Bioservo of the defect, but in no event later than fourteen (14) days if the Products are in stock and thirty (30) days if the Products are not in stock.
- 5.6 If a defective Product is to be replaced, the Purchaser must return it using a shipment method advised by Bioservo within ten (10) business days after Bioservo has sent the replacement Product. If the defective Product is not returned, then the Purchaser will be charged for the full price of the replacement Product. If the returned Product is found not to be defective, Bioservo will charge the Purchaser for 50% of the full list price of the replaced Product and for Bioservo's work with handling the claimed defective Product.
- 5.7 Bioservo's liability due to defective Products is limited to what is set out in this Agreement and Purchaser cannot make any other claims against Bioservo on the grounds of Products being defective save in the case of personal injury or death caused by such defect. Bioservo's warranty is extended to Purchaser only and cannot be passed through to Purchaser's customers. Purchaser shall be responsible for all claims made by its customers and shall bear the full product liability for the Products. Purchaser can then make a claim against Bioservo in accordance with this Agreement, but Bioservo will never be directly responsible towards Purchaser's customers.
- 5.8 Delivery items complained about must be sent to Bioservo on request. As Supplies are replaced, replaced Supplies shall become the property of Bioservo unless Bioservo renounces the transfer of ownership.

6 LIMITATION OF LIABILITY

- 6.1 The parties shall not be liable for any indirect, incidental, or consequential damages, including, without limitation, any lost profits, data or income, arising out of or in connection with this Agreement.
- 6.2 The parties' liability for damages payable to the other party shall not exceed a total of one hundred (100) percent of the payments for Products delivered during the twelve (12) month period preceding the claim or correspond to the value of minimum quantity set out in Exhibit 5.2, whichever is higher
- 6.3 The limitation of liability for damages under this section is not applicable with respect to damages which arise in connection with a breach of section 8 (Trade Marks and other Intellectual Property) or section 9 (Confidentiality).

7 THIRD-PARTY CLAIMS

- 7.1 The Parties shall inform each other immediately if they become aware that claims have been raised against any or both of them, proceedings have been instituted or actions brought which relate to both Parties. The Parties undertake to reasonably support each other in defending against such claims, proceedings or actions. In the case of direct claims of third parties against Bioservo, the Purchaser has to indemnify Bioservo to the extent that the claim exceeds the agreed maximum thresholds for warranty or liability.

8 TRADEMARKS AND OTHER INTELLECTUAL PROPERTY

- 8.1 Purchaser shall not make any modifications to the Products, their packaging or accompanying documentation.
- 8.2 All trademarks and other intellectual property rights in or relating to the Products are and shall remain the property of Bioservo and Purchaser shall not acquire any property rights whatsoever to Bioservo's intellectual property rights.
- 8.3 Purchaser agrees that the Products will not be opened or dismantled, copied, altered or in any other way modified, by Purchaser. Furthermore, Purchaser agrees that no measures will be taken to discover how the Products are designed or constructed, nor will the Products be assigned to a third party or otherwise put at a third party's disposal in such way that it contravenes the provisions of this contract.

9 CONFIDENTIALITY

- 9.1 "Confidential Information" consists of: (i) any information designated in writing by either party as proprietary or confidential, or if orally disclosed, identified at the time of disclosure as proprietary or confidential and confirmed in writing to have been confidential within thirty (30) days of disclosure; (ii) each party's business and marketing plans with respect to the Products; and (iii) any manufacturing methods, processes and capabilities.

- 9.2 Except as expressly authorized in writing, neither Bioservo nor Purchaser shall disclose to any person or entity or use any Confidential Information of the other party except as reasonably necessary to perform and exercise its rights and obligations hereunder. Neither Bioservo nor Purchaser shall disclose any Confidential Information to any person or entity that has not agreed in writing to keep such information confidential.
- 9.3 Any reproduction or copy of Confidential Information shall carry the same proprietary and/or confidential notices and legends that appear on the original.
- 9.4 The foregoing restrictions shall not apply to information that: (i) is already known to the receiving party without restriction on use or disclosure at the time of communication to the receiving party; (ii) is or becomes publicly known through no wrongful act or inaction of the receiving party; (iii) has been rightfully received from a third party authorized to make such communication, without restriction on use or disclosure; (iv) has been independently developed by the receiving party or (v) the receiving party has to disclose to comply with applicable law or stock exchange rules. The receiving party shall have the burden of proving the existence of the foregoing exceptions.

10 FORCE MAJEURE

- 10.1 The parties shall be relieved from liability for a failure to perform any obligation under this contract during such period and to the extent that the due performance thereof by either of the parties is prevented by reason of any circumstance beyond the control of the party, such as war, warlike hostilities, mobilization, civil war, fire, flood, changes in laws and regulations or in the interpretation thereof, acts of authorities, labor disputes affecting third parties, blockades, major accidents or other circumstances of similar importance.
- 10.2 The party wanting to invoke an event of force majeure shall give immediate notice to the other party of the commencement and the cessation of such event of force majeure, failing which the party shall not be relieved from liability for any non-performance caused by such event of force majeure.

11 GENERAL PROVISIONS

- 11.1 Compliance with legal provisions
The Purchaser undertakes to comply with the wording and intention of all legal provisions and regulations in all countries where its company operates. In addition, Bioservo expects upright and socially responsible business conduct on the part of the Purchaser.
- 11.2 Changes and additions
Changes of these "General Terms and Conditions" including this clause 12 and all side agreements must be made in writing.
- 11.3 Severability clause
If individual provisions of these "General Terms and Conditions" finally prove to be legally void or unenforceable for legal reasons, the validity of the rest of these "General Terms and Conditions" shall not be affected. In such a case the Parties shall reach an agreement which replaces the provision in question by such effective provision which in economic terms is equivalent to the original provision as far as possible and they shall submit to such provision.

12 GOVERNING LAWS AND ARBITRATION

- 12.1 The validity, construction and enforceability of this Contract shall be governed in all respects by the substantive laws of Sweden, without regard to any conflict of laws principles.
- 12.2 The parties shall attempt to settle any dispute or controversy arising out of this Contract through consultation and negotiation in good faith and in the spirit of mutual co-operation. Any dispute, controversy or claim arising out of or in connection with this Contract which cannot be resolved between the parties shall be finally settled through arbitration under the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce (the "SCC"). The place of the arbitration proceedings shall be Stockholm, Sweden, and the language of the proceeding shall be English.
- 12.3 Where the amount in dispute does not exceed USD 100,000 the SCC Institute's Rules for Expedited Arbitration shall apply, in which case the arbitral tribunal shall be composed by one arbitrator. Where the amount in dispute exceeds USD 100,000 the Arbitration Rules of the SCC shall apply, in which case the arbitral tribunal shall be composed of three arbitrators. The amount in dispute includes the claimant's claim in the request for arbitration and any counterclaims in the respondent's reply to the request for arbitration.
- 12.4 Bioservo shall, however, always be entitled to bring an action for the recovery of due invoices before any competent court.
- 12.5 Any arbitral proceedings, including the award, shall be considered Confidential Information.