

NovaCast's General Conditions

A. Applicability. Definitions

These General Conditions shall apply when the parties agree in writing or otherwise thereto. Deviations from the Conditions shall not apply unless agreed in writing.

The object or objects which NovaCast Systems AB ("NCS") shall deliver according to NovaCast order confirmation shall in these conditions be referred to as "the Product". The term includes software, hardware and documentation. When used in these conditions the term "written" or "in writing" refers to a document signed by both parties or a letter, electronic mail or other means of communication agreed by the parties.

B. Product Information

1. Data in marketing material, price lists and other product information are binding only to the extent that they are expressly referred to in the NovaCast Order Confirmation.
2. All technical documentation regarding the Product or its manufacture submitted by one party to the other, prior or subsequent to the formation of the contract, shall remain the property of the submitting party.
Technical documentation received by one party shall not, without the consent of the other party, be used for any other purpose than that for which it was submitted. Except for documentation referred to in Clause B3, it may not without the consent of the other party be copied, transmitted or otherwise communicated to a third party.
3. NCS shall, no later than by delivery of the Product, free of charge provide the Buyer with technical documentation, which is sufficiently detailed to permit the Buyer to carry out installation, commissioning, operation and maintenance (including running repairs) of all parts of the Product. NCS may, with the Buyer's consent, fulfil these obligations by giving access to the documentation over the Internet.
NCS shall not, however, be obliged to supply manufacturing drawings, software code of the Product or of spare parts.

C. Delivery terms

If no delivery term has been agreed, the delivery shall be 'Ex Works' according to INCOTERMS 2020. Where a trade term has been agreed, it shall be interpreted in accordance with the INCOTERMS in force at the formation of the NovaCast Order confirmation.

D. Time for Delivery

1. A date for delivery shall be agreed by the parties and be according to the NovaCast Order Confirmation.
2. If NCS finds that NCS will not be able to deliver the Product at the agreed time or if

delay on his part seems likely, NCS shall without undue delay notify the Buyer thereof in writing, and if possible, give a new date of Delivery the time when delivery can be expected.

3. If delay in delivery is caused by a circumstance which under Clause I constitutes ground for relief or by an act or omission on the part of the Buyer, including suspension by the Seller under Clause E2, the time for delivery shall be extended by a period, which is reasonable having regard to the circumstances in the case. The time for delivery shall be extended even if the reason for delay occurs after the originally agreed time for delivery.

E. Payment

1. Terms of payment, shall be the parties agreed and according to NovaCast Order Confirmation or in a written agreement between the Parties. All bank charges to be paid by the Buyer.
2. If the Buyer fails to pay on time, NCS shall be entitled to interest from the due date at the rate of interest determined by the NovaCast Order Confirmation.
If the Buyer fails to pay by the due date, NCS may also, after having notified the Buyer in writing thereof, suspend performance of his contractual obligations until payment is made.
3. If the Buyer has failed to pay the amount due within three months after the due date, NCS has the right to terminate the contract by written notice to the Buyer and, in addition to interest on late payment, claim compensation for the loss NCS has suffered.
4. Our product consists of a hardware key. The key is required to ensure software functionality and use. In case of loss of key, the Buyer will be expected to purchase a new license at full price. Customer is advised to ensure product accordingly in order to avoid costs due to loss of key.

F. Retention of Title

The Product shall remain the property of the Seller until paid for in full, to the extent that such retention of title is valid.

G. Liability for Defects

1. NCS shall, in accordance with the provisions of Clauses G2–G12 below, by replacement or repair, remedy any defect in the Product resulting from faulty design, materials or workmanship.
2. NCS's liability does not cover defects caused by circumstances, which arise after the risk has passed to the Buyer. The liability does not, for example but not limit to, cover defects due to conditions of operation deviating from those anticipated in the contract or to improper use of the Product. Nor does it cover defects due to faulty maintenance or incorrect installation on the part of the Buyer, alterations undertaken without NCS's written consent or faulty repairs by the Buyer. Finally, the liability does not cover normal

wear and tear or deterioration.

3. NCS's liability is limited to defects which appear within a period of one year (twelve months) from the date of delivery of the Product. If the Product is used more intensely than agreed, this period shall be reduced proportionately.
4. For parts, which have been repaired or replaced under Clause G1, NCS shall have the same liability for defects as for the original Product for a period of one year. For other parts of the Product the liability period defined in Clause G3 shall be extended only by the period during which the Product could not be used due to a defect for which the Seller is liable.
5. The Buyer shall notify NCS in writing of a defect without undue delay after the defect has appeared and in no case later than two weeks after the expiry of the liability period specified in Clauses G3 and G4. The notice shall contain a description of how the defect manifests itself. If the Buyer fails to notify NCS in writing within the above time limits, the buyer loses its right to make any claim in respect of the defect. If there is reason to believe that the defect may cause damage, notice shall be given forthwith. If notice is not given forthwith, the Buyer loses the right to make any claim based on damage which occurs to the Product and which would have been avoided if such notice had been given.
6. After receipt of a written notice under Clause G5, NCS shall remedy the defect within reasonable time. Within this limit the time for remedial work shall be chosen in order not to interfere unnecessarily with the Buyer's activities. NCS shall bear the costs as specified in Clauses G1-G12.
NCS will decide on the most suitable place and ways to make the remedial work. If the defect can be remedied by replacing or repairing the defective part, and if removal and re-installation of the part does not require special knowledge, NCS may demand that the Buyer sends the defective part to NCS, or to a place instructed by NCS, for repair or replacement. In such case NCS has fulfilled its obligations in respect of the defect when NCS delivers a duly repaired or replaced part to the Buyer.
7. If remedy of the defect requires intervention in anything but the Product, the Buyer shall be responsible for any work or costs caused thereby.
8. All transports in connection with remedial work shall be at the NCS's risk and expense. The Buyer shall follow the NCS's instructions regarding how the transport shall be carried out.
9. The Buyer shall bear any additional costs for remedying a defect which the NCS incurs when the Product is located elsewhere than at the destination for the NCS's delivery to the Buyer stated at the formation of the contract, or – if no destination has been stated – the place of delivery.
10. Defective parts, which are replaced according to Clause G1, shall be placed at the NCS's disposal and shall become his property.
11. If the Buyer gives such notice as referred to in Clause G5, and no defect is found for which NCS is liable, NCS shall be entitled to compensation for the work and costs which NCS has incurred as a result of the notice.

12. Regardless of the provisions of Clauses G1–G11, the Seller shall have no liability for defects in any part of the Product for more than one and a half year from the start of the liability period referred to in Clause G3.

H. Liability for Damage to Property Caused by the Product

NCS shall have no liability for damage caused by the Product to any immovable or movable property, or for the consequences of such damage, if the damage occurs while the Product is in the Buyer's possession.

The Buyer shall indemnify and hold NCS harmless to the extent that NCS incurs liability towards any third party in respect of damage or loss for which NCS is not liable according to this Clause. If a third party makes a claim for compensation against NCS or the Buyer for damage or loss referred to in this Clause, the other party to the contract shall forthwith be notified thereof in writing.

NCS and the Buyer shall be mutually obliged to let themselves be summoned to the court or arbitral tribunal which examines claims against either of them based on damage or loss alleged to have been caused by the Product. The liability as between NCS and the Buyer shall, however, always be settled by arbitration in accordance with Clause K.

I. Technology Partner Agreement

The Technology Partner Agreement ("TPA") will be automatically invoiced in advanced on a yearly basis at the standard renewal rate applicable, unless cancelled in writing no later than 3 (three) months prior to the agreed TPA expiry date.

J. Grounds for Relief (Force Majeure)

1. The following circumstances shall constitute grounds for relief if they impede the performance of the contract or makes performance unreasonably onerous: industrial disputes and any other circumstance beyond the control of the parties, such as fire, natural disasters and extreme natural events, war, mobilization or military call up of a comparable scope, requisition, seizure, trade and currency restrictions, insurrection and civil commotion, shortage of transport, general shortage of materials, restrictions in the supply of power and defects or delays in deliveries by subcontractors caused by any such circumstance as referred to in this Clause.
The above described circumstances shall constitute grounds for relief only if their effect on the performance of the contract could not be foreseen at the formation of the NovaCast Order Confirmation.
2. The party wishing to claim relief under Clause I1 shall without delay notify the other party in writing on the intervention and on the cessation of such circumstance.

K. Intellectual Property Rights (IPR)

No title or ownership with regard to any NCS IPR shall be transferred to the Buyer as a result of these General conditions. The Buyer has no right to use or register any trademark, product name or trade name that is confusingly similar to NCS trademarks, product names or trade names.



L. Governing Law and Jurisdiction

This Contract shall be executed under the laws of Sweden.

Disputes related to and/or under this Contract shall be favorably settled by compromise between NCS and the Buyer. In case of no available compromise, the dispute shall be arbitrated by the *Commercial Arbitration Board of Stockholm* in Stockholm, Sweden.