

HISSELEKTRONIK SWEDEN AB
GENERAL TERMS AND CONDITIONS OF SALE
VALID FROM MAY 1, 2019

These General Terms and Conditions of Sale ("General Terms") shall apply to the sales of mechanical and electronic lift components and related software ("Products") of Hisselektronik Sweden AB ("Supplier"), unless otherwise agreed in writing in the order by the purchaser of the Products ("Customer"), as confirmed in writing by Supplier ("Order").

1 PRODUCTS

1.1 Supplier shall manufacture the Products to meet the technical specifications thereof, including any specified standards, for the delivery to and for the use of Customer and not for resale as such, without the express prior written consent of Supplier.

1.2 Any software within the Products is licensed and not sold by Supplier or the respective third-party rights holders. Software shall be subject to separate standard license terms which may be based on open source license terms. Customer shall be responsible for the compliance of its use of software with the respective license terms.

1.3 The Order delivery of the Products shall not include any maintenance or support services by Supplier except as expressly otherwise separately agreed in writing.

2 ORDERS

2.1 Supplier shall confirm each Order in writing and the Order confirmation shall replace any earlier quotations or communications regarding the Products. The Order shall be valid and binding unless Customer notifies Supplier of any claims or modifications thereof. Any modification of an issued Order confirmation shall be subject to a new Order confirmation by Supplier.

2.2 Customer shall be fully responsible for the information it has provided or made available to Supplier for the preparation of the Order, such as any specific requirements of the customers of Customer for the Products and Supplier shall not compensate Customer in any way for any resulting delays or incompatibilities of the Products, provided that the Products meet the requirements specified in the Order.

3 DRAWINGS AND TECHNICAL INFORMATION

3.1 All drawings and technical documents relating to the Products or their manufacture, and any intellectual property rights to the Products shall remain the property of Supplier or the respective third-party rights holder and the Order or the delivery of the Products shall not imply any transfer of such rights.

3.2 Supplier shall provide to Customer free of charge information necessary to permit Customer to install, commission, operate and maintain the Product. Supplier shall not be obliged to provide manufacturing drawings for the Product or for spare parts.

4 DELIVERY AND ACCEPTANCE

4.1 The Delivery term of the Products shall be specified in the Order (INCOTERMS 2018) and the risk of loss to the Products shall be determined accordingly.

4.2 Delivery of the Products shall be deemed accepted upon delivery of the Products in accordance with the delivery term of the Order. Customer shall be responsible for notifying the carrier of the Products of any damage having been incurred during transportation.

4.3 However, if the inspection of the Products by Customer upon delivery shows the Product not to be in accordance with the Order, and Customer presents a claim to Supplier within ten (10) days after delivery, Supplier shall without delay remedy any deficiencies to ensure that the Product complies with the Order. New tests shall then be carried out at Customer's request, unless the deficiency was insignificant.

4.4 Any defects in the Products after the delivery shall be subject to the Limited Warranty as specified in Section 8.

5 TIME FOR DELIVERY, DELAY

5.1 Supplier shall deliver the Products as specified in the Order. If Supplier anticipates that the delivery will be delayed he shall notify Customer in writing stating the reason and, if possible, the time when delivery can be expected.

5.2 If the Products are not delivered at the time for delivery due to a delay by Supplier, Customer shall be entitled to liquidated damages from the date on which delivery should have taken place, only if such liquidated have been agreed in the Order with reference to a specific time of delivery. However, if the delay is a result of any act or omission of Customer, such as failure to provide Supplier in time with the requested information regarding the delivery, such liquidated damages shall not be payable, but Supplier shall have a right to change the delivery time accordingly or to cancel the Order.

5.3 Unless otherwise specified in the Order, the liquidated damages shall be payable at a rate of 0.5 % of the purchase price of the delayed Products for each commenced week of delay. The liquidated damages shall not exceed 7.5 % of the purchase price of the delayed Products.

5.4 If and to the extent the delivery of the Products is delayed for more than forty-five (45) days due to reasons attributable to Supplier, Customer has a right to cancel the Order but not a right to claim liquidated damages or any other compensation from Supplier based on the delay or the cancellation.

5.5 Customer shall make any claim for liquidated damages latest within six (6) months after the time when delivery should have taken place.

5.6 Liquidated damages shall be the only remedy available to Customer in case of delay on the part of Supplier. All other claims against Supplier based on such delay shall be excluded, except where Supplier has been guilty of gross negligence.

6 PAYMENT

6.1 Supplier shall issue the invoices for the Products with reference to the Order number and any other reference number notified by Customer to Supplier. The payment term shall be "cash against delivery" and Customer shall make the payment of the price for Products latest 30 days after the date of invoice, unless other payment term is specified in the Order. The invoice shall be deemed accepted if Customer has not presented any itemized and documented claims relating to the invoice within 10 days from the invoice date.

6.2 Customer shall make any payment with the currency expressed on the invoice. The payment shall not be deemed to have been made before Supplier's account has been irrevocably credited for the amount due. Customer shall be liable for any costs, fees and withholdings on the payment outside Sweden and Supplier has a right to claim reimbursement from Customer of any resulting shortfall of the actual received amount from the invoiced amount.

6.3 If Customer fails to pay by the stipulated date, Supplier shall be entitled to interest from the day on which payment was due and to compensation for recovery costs. The rate of interest shall be 12 % per annum. The compensation for recovery costs shall be 1 % of the amount for which interest for late payment becomes due.

6.4 In case of late payment Supplier may, after having notified Customer in writing, stop the delivery of Products until he receives payment.

6.5 If Customer has not paid the amount due within three months Supplier shall be entitled to terminate the Order by

notice in writing to Customer and, in addition to the interest and compensation for recovery costs according to this Section, to claim compensation for the loss he incurs. Such compensation shall not exceed the agreed purchase price for the terminated Order.

7 PRODUCT RETURNS

7.1 Customer has the right to return to Supplier any delivered but undamaged and unused Products that are standard Supplier catalogue items within ten (10) days of the actual delivery of the Product.

7.2 Customer shall contact Supplier to get the return approved. The return package shall include a copy of the original delivery note or the respective. Customer shall be responsible for the transportation to Supplier.

7.3 Supplier shall refund the price paid for the returned Product subject to an inspection of the Product meeting the requirements of these General Terms.

8 LIMITED WARRANTY

8.1 Supplier shall remedy any defect or nonconformity in the Products resulting from faulty design, materials or workmanship ("**Defect**").

8.2 Supplier shall not be liable for Defects arising out of materials provided or a design stipulated or specified by Customer or third-party components, which shall be subject to their respective warranty terms.

8.3 Supplier shall only be liable for Defects which appear under the normal conditions of operation and under proper use of the Product. Supplier shall not be liable for Defects caused by circumstances, which arise after the risk has passed to Customer, e.g. Defects due to faulty maintenance, incorrect installation or faulty repair by Customer or to alterations carried out without Supplier's written consent. Supplier shall neither be liable for normal wear and tear nor for deterioration nor for any consumable items with limited lifetime, such as batteries.

8.4 Supplier's liability shall be limited to Defects which appear within a period of two (2) years from the delivery of the Product ("**Limited Warranty**"), provided that a claim under the warranty is made within two (2) weeks after the expiry of the Limited Warranty.

8.5 The same Limited Warranty shall continue apply for Defects in the repaired or replaced part, being extended only by a period equal to the period during which and to the extent that the Product could not be used as a result of the Defect.

8.6 The above Limited Warranty is the exclusive remedy for any Defects and in no event shall Supplier be liable for any direct or indirect loss or damage a defect may cause including loss of use, loss of profit or other indirect loss, unless Supplier has been guilty of gross negligence.

9 WARRANTY REPAIR

9.1 If Customer detects a Defect in the Product that it wishes to be fixed, Customer shall contact Supplier following the instructions of Warranty Process – document available at www.hisselektronik.se ("**Warranty Process**")

9.2 Customer and Supplier shall follow the Warranty Process and Supplier shall either repair or replace any Product that have been confirmed to be subject to the Limited Warranty without unnecessary delay.

9.3 Customer shall be responsible for all costs for installation, de-mounting and re-installation, of a Product with a Defect, regardless of whether the Defect is subject to the Limited Warranty or not. Supplier shall have fulfilled the warranty obligations when Supplier delivers a duly repaired part or a replacement part to Customer.

9.4 Necessary transport of the Product or parts thereof to and from Supplier in connection with the remedying of Defects that are subject to the Limited Warranty shall be at the risk and expense of Supplier. Customer shall follow Supplier's instructions regarding such transport.

9.5 Customer shall bear any additional costs which Supplier may incur for remedying the Defect caused by the Product being located in a place other than the delivery destination stated in the Order.

9.6 Defective Products or parts which have been replaced shall be made available to Supplier and shall be the property of Supplier.

9.7 If Customer has made a claim of a Defect but it is not found to be subject to the Limited Warranty, Supplier shall be entitled to compensation for the costs Supplier incurs as a result of the claim, in accordance with the Warranty Process.

9.8 The Warranty Process describes also the process applicable to the repair or replacement of Products that are not subject to the Limited Warranty.

10 PRODUCT LIABILITY

10.1 Supplier shall not be liable for any damage to property caused by the Product after it has been delivered and whilst it is in the possession of Customer. Supplier shall not be liable for any damage to products manufactured by Customer or to products of which the Products form a part. This limitation of liability shall not apply where Supplier has been guilty of gross negligence

10.2 If Supplier incurs liability towards any third party for such damage to property pursuant to the above, Customer shall indemnify, defend and hold Supplier harmless.

10.3 If a claim for damage is lodged by a third party against one of the parties based on any product liability, the latter party shall forthwith inform the other party thereof in writing.

11 SUPPORT

11.1 Supplier makes available to Customer training and general technical support for the use of Products or any services relating thereto ("**Support**"). Supplier shall provide Support within standard working hours at the location of Supplier, unless otherwise separately agreed. Any Support provided outside the local working hours or for products or services not provided by Supplier shall be subject to Supplier's standard man-hour charges as valid from time to time.

11.2 The representatives of Customer may attend any general training made available by Supplier to its customers in Sweden, at its own cost and expense, subject to advance notice. Training in other locations or Customer-specific training is subject to separate agreement with Supplier and the related fees and charges payable to Supplier

12 HANDLING OF CUSTOMER INFORMATION

Supplier shall handle any information relating to Customer or the customer of Customer with care and in compliance with all applicable data protection laws. Neither Supplier or Customer receives or processes any personal data for the other Party.

13 FORCE MAJEURE

Supplier shall be excused for any delay or other failure to perform or deliver in accordance with the Order or these General Terms if and to the extent such failure is caused by circumstances beyond the reasonable control of Supplier, such as force majeure.

14 LIMITATION OF LIABILITY

Save as otherwise stated in these General Terms there shall be no liability for either party towards the other party for loss of production, loss of profit, loss of use, loss of contracts or for any other consequential or indirect loss whatsoever.

15 APPLICABLE LAW AND DISPUTES

The Order shall be governed by the substantive law of Sweden. All disputes arising out of or in connection with any Order shall be finally settled in the district court of Stockholm.