

## HARDFORD PURCHASING TERMS AND CONDITIONS

### 1. INTRODUCTION AND DEFINITIONS

These general terms and conditions apply either as part of a master agreement (e.g. a purchasing, supply or service level agreement) entered into between the Hardford and Supplier or as an appendix to a purchase order placed Hardford and accepted by Supplier, in which case the purchase order (and any appendices) together with these terms and conditions will constitute an "Agreement". The products that Supplier will deliver under the Agreement will be referred to as the "Products" and the requirements to which the Products will conform, which are set out in this Agreement and its appendices or otherwise communicated to Supplier in writing (whereby e-mail will suffice), are jointly hereinafter referred to as the "Specifications".

### 2. ORDERING, PRICE AND PAYMENT

2.1 Hardford will place orders in writing (by fax, e-mail or electronic orders, EDI) to Supplier. All orders will include (i) number and Specification of Products, (ii) price, (iii) date and place of delivery, and (iv) any other information deemed relevant by Hardford. Orders will be considered confirmed and agreed unless Supplier objects to them in writing within three (3) business days after receipt. Should Supplier reject the order, it is no longer valid and Hardford may place a revised order at its discretion.

2.2 Unless otherwise agreed in writing, payment will be made by Hardford within ninety (90) days after the later of (i) the agreed date of delivery, (ii) the actual date of full delivery, or (iii) the date of Hardford's receipt of the invoice.

### 3. DELIVERY UNDER THIS AGREEMENT

3.1 Unless otherwise agreed by Hardford in writing, delivery under this Agreement will be made Delivery Duty Paid (DDP Incoterms 2010), and Supplier shall not be entitled to deliver in instalments.

3.2 Upon the occurrence of an event or circumstance that will have (or threatens to have) an impact on the timely performance of Supplier's obligations in relation to any order or agreed delivery dates, Supplier shall immediately notify Hardford in writing of the circumstances behind the delay, what actions are taken to minimise the effects of the delay and the expected time of delivery. No such notification will release Supplier from any liability resulting from the delay, and Hardford will have the right to demand that Supplier takes appropriate action, including without limitation using air freight at Supplier's expense, to prevent the delay.

3.3 Supplier shall make its best efforts to deliver on the agreed delivery date(s), and time of delivery will be of the essence under this Agreement. Where Supplier is in delay, and such delay is not due to circumstances set forth in Clause 9.1 below, Supplier shall be liable to pay liquidated damages in the amount of three per cent (3%) of the price of the Products under the order in question for each commenced week of the delay, provided that the maximum liquidated damages shall not exceed thirty per cent (30%) of the said price, and Hardford may also cancel the order in question with immediate effect. If Hardford can show that it has suffered damages, costs or losses in addition to any amount of liquidated damages paid hereunder, Hardford will be entitled to claim additional damages or compensation as a result of delay. Supplier acknowledges that the liquidated damages set out above constitute a reasonable estimate of the loss Hardford will suffer as a result of Supplier's delay, and that they shall not be considered as a contract penalty.

3.4 Supplier acknowledges that Hardford may not always carry out an inspection of the Products immediately upon receipt; inspection will however take place within a reasonable time after the Products have been delivered. Hardford may therefore raise claims against Supplier in respect of any non-conforming Products within such reasonable time after delivery thereof and will submit any claims concerning non-conformity to Supplier without delay after such non-conformity has been finally established.

### 4. WARRANTIES AND INDEMNITY

4.1 Supplier warrants that the Products will (i) be free from defects in design, materials and workmanship and fit for the purposes for which products of the same type would normally be used, (ii) conform to their respective Specifications, (iii) be labelled and packaged in a manner generally recommended for such Products (or as required in the Agreement) and (iv) not infringe the intellectual property rights (including without limitation any patents, licenses, design rights, trademarks or know how, hereinafter jointly "IPR") of any third party. Unless otherwise expressly agreed in writing, Supplier's obligations under (i)-(iii) of the above warranty will expire twenty-four (24) months after delivery of the Products to Hardford or, if later, the expiry of the agreed shelf life period for the Product in question.

4.2 Supplier further warrants that both itself (and any approved subcontractors) and the Products will comply with all applicable laws, rules, regulations and by-laws and all orders, decrees, policies and directives issued by applicable governmental authorities, and with any reasonable policies and guidelines supplied to Supplier by Hardford in writing. In addition, Supplier warrants that it will continuously monitor the development of the aforementioned laws, rules, regulations etc. that risk having an effect on Hardford or the Products, and give Hardford prompt written notice of any such developments.

4.3 In case of breach of the warranties set out in 4.1 above, Supplier shall without charge replace the non-conforming or otherwise defective Products with conforming and non-defective ones. If the Products cannot be replaced, or if such replacement cannot take place within a period deemed reasonable by Hardford, Hardford will be entitled to a price reduction (up to a full refund of amounts paid for the Products) corresponding to the value of the warranty breach. All transportation in connection with a replacement of a nonconforming Product is done at Supplier's risk and Supplier will bear all costs relating thereto.

4.4 In addition to what is set out in 4.3 above, Supplier shall indemnify Hardford and hold Hardford harmless from any and all costs and expenses (including reasonable legal fees) suffered by Hardford as a result of (i) a breach of any of the warranties set out in 4.1 or 4.2 above, or (ii) a third party claim, suit, action or demand made against Hardford or its customers by a third party and attributable to a defect in the Product. Supplier is obliged to maintain adequate product liability insurance, and will upon request provide Hardford with evidence thereof.

### 5. SUBCONTRACTING

5.1 If Supplier wishes to use subcontractors for the performance of its duties hereunder, any such use will be subject to Hardford's prior written consent, which may be withheld by Hardford in its reasonable opinion. If approved, Supplier will ensure that such subcontractor fully complies with the terms and conditions of the Agreement, and will (as between Hardford and Supplier) be fully liable and responsible for the acts and omissions of its subcontractors as though they were the acts and omissions of Supplier itself.

5.2 Hardford will be entitled to nominate raw material suppliers from which Supplier will order raw materials to be used in the manufacturing of Products hereunder. Hardford is however not a party to any agreements entered into between Supplier and a nominated raw material supplier, and Hardford consequently assumes no liability towards Supplier for the acts or omissions of a nominated raw material supplier, nor will Hardford be liable towards any nominated raw material supplier for the acts or omissions of Supplier.

### 6. INTELLECTUAL PROPERTY RIGHTS ETC

Supplier hereby recognises that unless otherwise agreed in writing, Hardford is and shall remain the exclusive owner of the entire right, title and interest in and to any and all IPR relating to the Products and any other property supplied by Hardford. The Parties agree that all use

of all such intellectual property rights shall at all times inure to the benefit of Hardford. Supplier is not permitted to use, or to file or authorise the filing of any application for registration of, any trademarks, trade names or web domains which are similar to any trademark or trade name of the Hardford group.

## 7. CONFIDENTIALITY

7.1 Each Party undertakes not to disclose Confidential Information obtained in relation to this Agreement and to take all steps necessary in order to prevent that employees, subcontractors or other agents use trade secrets or Confidential Information for any other purpose than to perform its obligations under the Agreement, or that they disclose Confidential Information to third parties, unless required by law. For the purpose of this Agreement “**Confidential Information**” will mean information regarding the terms and conditions of this Agreement, the Products or the Specifications and any other information of such nature that it is apparent that a Party wishes it to be held in confidence.

7.2 Clause 7.1 will not apply with respect to any portion of Confidential Information which the Party receiving Confidential Information hereunder can show is (at the time of disclosure) or thereafter becomes part of the public domain through no act or failure to act on the part of the receiving Party.

## 8. TERMINATION

8.1 In case (i) of material breach of this Agreement by either Party not remedied within thirty (30) days from the other Party’s notice thereof, or (ii) either Party should pass a resolution, or any court should make an order, that such Party should be wound up or if a trustee in bankruptcy, liquidator, receiver, or manager on behalf of a creditor should be appointed or if circumstances should arise which would entitle the court or a creditor to issue a winding-up order or which prevent a Party from generally paying their debts as they come due, then the other Party will have the right to terminate this Agreement with immediate effect.

8.2 Any termination or expiry of this Agreement for whatever reason will not prejudice the provisions of this Agreement which by their nature must be deemed to survive such termination, including without limitation Sections 6, 7, 8, 9 and 10.

## 9. MISCELLANEOUS PROVISIONS

9.1 Neither Party will be held liable or deemed in default under this Agreement for any failure of or delay in performance of its obligations to the extent that and for so long as such performance is prevented or delayed by causes beyond its control, such as fire, flood, earthquake, war, embargoes, blockades, strikes, riots, governmental interference and defects or delays in deliveries by suppliers or subcontractors if caused by any circumstance referred to in this Clause 9.1. The Party whose performance is so prevented or delayed will promptly inform the other Party of the occurrence of any such event and such Party will use all reasonable efforts to minimize the effect of such event and to mitigate damages to the extent possible. Upon termination of such event, the prevented Party will forthwith resume its obligations under this Agreement.

9.2 This Agreement constitutes the entire agreement between the Parties hereto with respect to its subject matter and annuls and replaces any and all previous oral and written agreements, understandings and communications which may have existed between the Parties with respect to such subject matter. Unless otherwise set out herein, no modification, amendment, alteration or waiver of any provision hereof will be valid or binding unless made in writing in an addendum to this Agreement and signed by authorized representatives of both Parties. The Parties agree that any reference in any communication from Supplier (e.g. in any order confirmation or invoice) to Supplier’s standard terms of delivery, or any other deviation from the terms of the Agreement will not be binding on Hardford, or considered part of this Agreement unless specifically confirmed in writing by Hardford.

9.3 Any waivers hereunder will be in writing referring to the right that is waived, and the failure of any Party at any time to require the other Party’s performance of any obligations under this Agreement will not affect the right subsequently to require performance of the obligation. Any waiver of any breach of any provision of this

Agreement will not be construed as a waiver of any continuing or succeeding breach of such provision or a waiver or modification of the provision.

9.4 Purchase and sale of or any other transaction concerning the Products will, unless otherwise specifically stated, be carried out by Supplier in its own name and for its own account. Supplier is not granted any authority to assume or create any obligation on behalf or in the name of Hardford or to bind Hardford in any manner, other than as specifically stated in the Agreement. This Agreement is not intended to create a relationship such as a partnership, franchise, joint venture, agency, or employment relationship. Neither Party is granted any exclusive rights of any nature whatsoever by this Agreement, and neither Party may act in a manner that expresses or implies a relationship other than that of independent contractors.

9.5 All notices, requests, demands, approvals, waivers and other communications required or permitted under this Agreement must be in writing in the English language and will be addressed as set out in the header of the Agreement, for the attention of the Managing Director.

9.6 This Agreement will inure to the benefit of and will be binding upon the respective successors and assigns of the Parties, provided always that Supplier will not assign or encumber this Agreement or any of its rights, or otherwise delegate any of its obligations under this Agreement, without the prior written consent of Supplier.

9.7 If due to a change in any applicable law or due to a decision or other act (including failure to act) by any competent authority one or more of the provisions of this Agreement becomes invalid, illegal or unenforceable in any respect or an amendment of one or more of the provisions of this Agreement is required, the remainder of this Agreement will be valid and binding and the parties agree that they will replace or amend such provision or provisions with a valid, legal and enforceable arrangement which in its economic and other effects shall be as close as possible to the contractual situation existing prior to such a change, decision or act.

## 10. GOVERNING LAW AND DISPUTE RESOLUTION

10.1 This Agreement and any documents issued hereunder shall be governed and interpreted, and all rights and obligations of the Parties shall be determined, in accordance with the Swedish law, without regard to any conflict of laws rules which would lead to the application of the laws of any other jurisdiction. Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the “**SCC**”). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the Arbitral Tribunal shall be composed of one or three arbitrators. The place of arbitration shall be Malmö, Sweden, and the language to be used in the arbitral proceedings shall be English. Any arbitration award shall be final and binding and may, if necessary, be enforced by any court or authority having jurisdiction.

10.2 The Parties undertake and agree that all arbitral proceedings conducted hereunder shall be kept strictly confidential, and all information, documentation, materials in whatever form disclosed in the course of such arbitral proceedings shall be used solely for the purpose of the proceedings. The Parties further agree that a breach of the terms of conditions set out in this Agreement may result in irreparable harm to the non-breaching Party, for which damages would be an inadequate remedy and, therefore, in addition to its rights and remedies otherwise available at law, the non-breaching Party shall be entitled to seek equitable relief, including injunction, in the event of such breach.

May 2022