

MICROPOL'S GENERAL TERMS AND CONDITIONS FOR PURCHASE OF GOODS

2023-01-24

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Definitions

In these Terms and Conditions, the terms set forth below shall have the following meanings:

"Agreement" means any written or oral agreement entered into between the Parties regarding the Goods or related matter, quotation letter, Purchase Order, order confirmation, these Terms and Conditions and all other documentation referred to as being a part of the Agreement;

"Change" means any modification, addition or deletion or variation of the quantity to, in or from the Purchase Order;

"Change Order" is an order In Writing issued by Micropol to the Supplier, ordering or authorizing a Change;

"Confidential Information" means such information as referred to in Section 19.2 below;

"Control" means the possession, directly or indirectly, by agreement or otherwise, of (i) at least fifty (50) % of the voting stock, partnership interest or other ownership interest, or (ii) the power (a) to appoint or remove a majority of the board of directors or other governing body of an entity, or (b) to cause the direction of the management of an entity;

"Counterfeit Parts" means material whose origin, age, composition, configuration, certification status or other characteristics has been falsely represented by: (i) misleading marketing of the material, labelling or packaging, (ii) misleading documentation, or (iii) any other means, including failing to disclose information;

"Defect" has the meaning ascribed to it in Section 14.2;

"Delivery Date" means the date for delivery of the Goods specified by Micropol in the Purchase Order;

"Force Majeure Circumstance" means a circumstance beyond a Party's control and which precludes performance of the Party's obligations under the Agreement. Unless proven otherwise, war, acts of war, mobilisation or general military draft, civil war, fire, flood or circumstances comparable thereto shall be deemed to be a Force Majeure Circumstance;

"Goods" means the goods and products which are covered by the Agreement;

"Intellectual Property Rights" means any and

all intellectual and industrial property rights, including but not limited to patents, inventions (whether patentable or not), trademarks and design rights (registered and unregistered), utility models, copyright and related rights, know-how including trade secrets and any similar rights, whether registered or not, as well as rights of enforcement in relation to any of the foregoing;

"In Writing" means messages sent by e-mail or post;

"Micropol" means Aktiebolaget Micropol Fiber optic, reg. no 556470-0499;

"Parties" means Micropol and the Supplier jointly;

"Party" means Micropol and the Supplier, individually;

"Purchase Order" means an order for the Goods in accordance with the Agreement;

"REACH" means the Regulation (EC) No 1907/2006 of the European Parliament and the Council of 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals [...];

"RoHS" means the Directive 2011/65/EU of the European Parliament and the Council of 8 June 2011 on the restriction of the use of certain hazardous substances in electrical and electronic equipment;

"Supplier" means the party from whom Micropol purchase Goods under the Agreement;

"Systematic Defect" means defects in design, material or workmanship of the Goods, which have the same root cause and appear in more than twenty per cent (20%) of the total aggregated number of delivered Goods of the same kind; and

"Terms and Conditions" means these general terms and conditions, which constitute an integral part of the Agreement.

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Scope and undertakings

2.1

These Terms and Conditions constitutes an integral part of the Agreement entered into by the Parties regarding Micropol's purchase of Goods from the Supplier.

2.2

Deviations from these General Terms and Conditions must be agreed upon in writing between the Parties to become effective.

2.3

The Supplier shall ensure that its undertakings in accordance with the Agreement and the Terms and Conditions are performed in

- a professional and workmanlike manner, with the greatest care and quality, taking into consideration established industry practice and in accordance with applicable laws and regulations.
- 2.4 The Supplier shall ensure that the Goods (i) meet the general quality and other requirements set out in the Agreement and the Purchase Order, (ii) meet the specific quality, durability and other requirements agreed between the Parties or which can reasonably be expected by Micropol including, but not limited to, requirements according to applicable laws and regulations, (iii) be suitable for Micropol's intended use of the Products and (iv) be delivered in due time in accordance with the Agreement and/or Purchase Order.
- 2.5 The Supplier shall keep Micropol updated regarding material changes to the market in which the Supplier operates or is dependent on.
- 2.6 Nothing in the Agreement prevents Micropol from engaging others to provide goods and products which are the same as, or similar to, the Goods.
- 2.7 The Supplier shall be responsible for any acts or omissions of any subcontractor as if they were the acts or omissions of the Supplier itself.
- 3 Purchase Orders**
- 3.1 Purchase Orders may be placed by Micropol In Writing or, if applicable and subject to Micropol's option, in the Supplier's system for order placement. Purchase Orders other than as stated above shall not be binding for Micropol, unless the Parties have agreed otherwise In Writing.
- 3.2 The Supplier shall accept each Purchase Order, provided that it conforms with the provisions of the Agreement, and provide Micropol with an order confirmation thereof within reasonable time from Micropol's placement of the Purchase Order. A Purchase Order is not binding for either Party until Micropol has received a written confirmation thereof from the Supplier.
- 4 Change Orders**
- 4.1 The Supplier shall be obligated to, upon Micropol's request, execute any Change that Micropol from time to time may request. Any such Change shall be ordered by a Change Order.
- 4.2 The Supplier shall within a reasonable time respond to the Change Order In Writing, outlining the consequences foreseen on the price, quantities and Delivery Date specified in the relevant Purchase Order.
- 4.3 A Change Order will entitle the Supplier to an adjustment of the price and delivery date of the affected Goods, provided that the Change Order is not made necessary by an event, circumstance or condition for which the Supplier carries the risk or which is due to the Supplier's non-compliance with, or breach of, the Purchase Order.
- 4.4 If and to the extent a Change Order results in cost or time savings for the Supplier, Micropol shall be entitled to an appropriate adjustment of the price of the affected Goods.
- 4.5 Micropol and the Supplier shall use reasonable efforts to reach an agreement on any adjustment of the price and the agreed delivery time and/or other provisions of the Purchase Order affected by a Change.
- 5 Continuity of supply**
- If any of the Goods ordered by Micropol during the preceding year are to be changed technically, if the Supplier intends to cease the manufacturing of the Goods or if any of the components or materials required for the manufacture of Goods should be in danger of becoming obsolete, the Supplier shall:
- (a) inform Micropol In Writing as soon as possible, however no later than six (6) months prior to the change;
 - (b) offer Micropol a form, fit and functionality interchangeable alternative at no additional cost; or
 - (c) enable Micropol a last purchase of such Goods, of such quantity deemed necessary by Micropol to meet its future needs.
- 6 Delivery**
- 6.1 The Goods shall be delivered FCA, the Supplier's premises (Incoterms, in the applicable wording on the date the Agreement was entered into), unless otherwise stated in the Purchase Order or agreed In Writing between the Parties.
- 6.2 The Goods specified in the Purchase Order shall be delivered to Micropol on the Delivery Date.
- 6.3 Delivery shall not be deemed completed until all Goods specified in the Purchase Order and related necessary documentation have been received by Micropol at the delivery address set out in section 6.1 above. Partial deliveries are not accepted without Micropol's prior written approval. If a partial delivery is approved by Micropol the Supplier shall bear any additional transport costs due to such partial delivery. The Supplier shall also specify the outstanding quantity on the delivery note and the invoice.

6.4 Delivery prior to the Delivery Date may only take place if approved In Writing by Micropol in advance.

6.5 The Supplier shall be responsible for providing Micropol with all documentation necessary for importation of the Goods. Such documentation shall be provided by the Supplier, free of charge and in a timely manner, enabling Micropol to import the Goods without any delay.

6.6 The Goods shall be packed as required to protect the Goods under normal transport conditions to prevent damage to or deterioration of the Goods while in transit. The Goods shall be packed and marked in accordance with Micropol's instructions and specifications. The Purchase Order number and product numbers (if any) shall be set out in the shipping documents. Deliveries which are not clearly marked or packed in accordance with above may be returned at the Supplier's expense.

7 Delay

7.1 A delay exists when delivery of the Goods in accordance with Section 6 above has not taken place on the Delivery Date.

7.2 The Supplier shall immediately notify Micropol In Writing of delay or expected delay, stating the reason for delay and, to the extent possible, the time when delivery can be expected. If the Supplier fails to deliver such notice, Micropol is entitled to compensation for any costs incurred which could have been avoided had Micropol received such notice.

7.3 The Supplier is obliged to undertake all suitable measures to avoid or reduce any adverse consequences for Micropol of any delay.

7.4 In the event of delay the Supplier shall pay liquidated damages in the amount of 1 per cent of the price for the delayed Goods per commenced day of delay to Micropol. The number of days of delay shall be calculated commencing on the first day after the Delivery Date. The amount of liquidated damages shall not exceed the total price of the delayed Goods.

7.5 If only part of the Goods is delayed, liquidated damages shall be calculated on the part of the price relating to the Goods which due to the delay cannot be used in the way intended by Micropol.

7.6 However, if Micropol considers that the delay is of material importance for its business, or if the Goods have not been delivered within fifteen (15) business days from the

Delivery Date, Micropol shall be entitled to cancel the Purchase Order and/or, if applicable, to terminate the Agreement. Micropol shall be entitled to liquidated damages in accordance with Section 7.4 as well as compensation for any cost, loss or other damages exceeding the liquidated damages under Section 7.4 incurred due to the delay. The total amount shall however not exceed the price of the delayed Goods.

7.7 The liquidated damages or parts thereof shall become due at Micropol's demand In Writing. The Supplier's payment of liquidated damages shall not relieve the Supplier from the obligation to deliver the Goods.

7.8 When the maximum cap of liquidated damages is reached, Micropol may In Writing demand delivery within a final reasonable period. If the Supplier does not deliver within such final period, Micropol may by notice In Writing to the Supplier terminate the Purchase Order and/or the Agreement or any part thereof with immediate effect.

7.9 Micropol shall also be entitled to terminate the Purchase Order and/or the Agreement or any part thereof with immediate effect by notice In Writing to the Supplier, if it is on objective grounds clear from the circumstances that there will occur a delay which would entitle Micropol to maximum liquidated damages. In case of termination in accordance with this Section 7.9, Micropol shall be entitled to maximum liquidated damages.

8 Price and Payment

8.1 The prices of the Goods shall be the price set forth in the Agreement. The prices will include storage, packaging, handling, duties, if applicable, fees, and taxes (except for value added tax) in the country of origin. The Supplier acknowledges that it bears the risk of any foreign exchange rates, increases in raw material costs, inflation, increases in labour and any other production and supply costs, and any other event that affects availability of materials or supplies for the Goods.

8.2 The Supplier shall not send any invoices prior to fulfilled delivery. Payment of the Goods shall be made by Micropol in accordance with what is stated in the Purchase Order. Unless otherwise stated in the Purchase Order or agreed In Writing between the Parties, payment shall be made no later than thirty (30) calendar days from the receipt of the Goods. A condition for timely payment is that the invoice is correctly addressed, that it includes all necessary information (such as the relevant Purchase Order number and article number of the Goods) and that it is not disputed by Micropol in terms of incorrect type or

	quantities of Goods in relation to the Purchase Order.		Products compliance with RoHs, REACH and/or other applicable legislation.
8.3	Neither any payment nor approval by Micropol of any invoice or any amount or factual statement therein shall affect or prejudice the rights of Micropol against the Supplier or relieve the Supplier of its obligations for the due performance of the Purchase Order or be interpreted as approval of the Goods or discharge any of the Supplier's responsibilities or liabilities under these Terms and Conditions or the Agreement.		The Supplier shall provide the documentation and information described in this section 9.1 free of charge.
8.4	Upon Micropol's request, the Supplier shall accept and ensure that invoicing can take place electronically in accordance with Micropol's instructions. The Supplier is not entitled to charge for invoicing or other similar costs.	9.2	The Supplier is responsible for timely applying for, obtaining and securing any government authorization and export licences required to enable the timely delivery and discharging of all its obligations under these Terms and Conditions as well as the Agreement, including support to Micropol with future transfers or shipping of Goods or parts thereof.
8.5	Micropol shall be entitled to offset any amount due to the Supplier against claim(s) against the Supplier, without thereby limiting or modifying any obligations imposed upon the Supplier by law, the Terms and Conditions and/or the Agreement.	9.3	If necessary government authorization and/or export licenses are delayed, denied or revoked, the Supplier shall notify Micropol thereof In Writing without delay and the Supplier shall be entitled to suspend performance of its obligations under the Agreement, without incurring any liability toward Micropol, except where such delay, denial or revocation is due to the circumstances within the control of the Supplier.
8.6	In the event of delayed payment, the Supplier shall be entitled to demand penalty interest on arrears corresponding to the reference interest rate plus two (2) percentage points commencing the due date until such time when payment is made, provided that the total interest that Supplier is entitled to exceeds SEK 10.000. The Supplier shall not otherwise be entitled to charge any fees for delay or advice notes, or fees for transportation or suchlike.	10	Supplier Code of Conduct
8.7	The Supplier loses its right to payment if no invoice is received by Micropol within two (2) years after the Supplier first was entitled to invoice the relevant amount according to the Terms and Conditions or the Agreement.	10.1	The Supplier undertakes to maintain and observe an environmental, social and ethical standard and behaviour which fulfils the requirements from time to time set forth in Micropol's Supplier Code of Conduct or other policies provided by Micropol. Micropol shall inform the Supplier of any changes to Micropol's Supplier Code of Conduct or other applicable policies and the Supplier undertakes, as soon as possible thereafter, to take any measures which are required in order to fulfil the requirements thereof.
9	Information and Export Government Authorization/licenses	10.2	In the event that the Supplier or any of its subcontractors fails to meet the standards set forth in Section 10.1 above, Micropol shall immediately be notified In Writing thereof. In such case, the Supplier shall provide the reason for failure to comply with the undertaking and the measures which are planned to rectify such deficiency.
9.1	The Supplier shall provide Micropol with information on which export control law(s) and regulation(s) that are applicable, including export control codes and restrictions of all Goods and parts thereof. In addition, the Supplier shall, upon Micropol's request and without delay, provide Micropol with:	10.3	In the event that a deficiency as set forth in section 10.2 above is not rectified in full within 30 business days from the date on which the deficiency arose, Micropol shall be entitled to cancel the Purchase Order and terminate the Agreement. In such case, Micropol shall not be obliged to await planned measures in accordance with section 10.2 above, which cannot reasonably be expected to result in complete rectification of the deficiency within ten (10) business days.
(a)	a certificate from the Supplier's authorized representative, confirming that the Products do not qualify as military equipment or dual-use goods under applicable legislation, and/or if applicable, a specification of Products that qualify as military equipment or dual-use goods under applicable legislation; and		
(b)	all documentation, deemed necessary by Micropol in its sole discretion, relating to the	11	Quality and environmental requirements

- 11.1 The Supplier undertakes to comply with the applicable requirements in the ISO 9001 quality system standards. The Supplier also undertakes to comply with the ISO 14001 environmental system standards or equivalent system.
- 11.2 The Goods shall meet all requirements imposed by any law or regulation applicable to the production, use, repair, maintenance, transport, disposal and/or sale of the Goods. The Goods shall also meet any special requirements set out in the Purchase Order, Agreement or otherwise agreed upon In Writing.
- 11.3 The Supplier shall, upon Micropol's request, furnish a certificate for delivered Goods stating that the Goods conform to the requirements mentioned in this Section 11.
- 11.4 The Supplier shall, upon Micropol's request, deliver a material declaration, environmental and health hazardous material report and/or environmental product declaration. In relation the chemical products, the Supplier shall, if applicable to the Supplier's Goods, provide Micropol with safety data sheets.
- 12 Inspection**
In order to ensure compliance with the requirements set out above in Section 10 and 11, Micropol shall be entitled to inspect the Goods and the production thereof, including the relevant quality assurance system, at the premises of Supplier and its subcontractors, subject to adequate non-disclosure undertakings being entered into by Micropol and subject to reasonable notice.
- 13 Counterfeit Parts**
- 13.1 The Supplier shall not deliver Counterfeit Parts or suspected Counterfeit Parts to Micropol under the Agreement. The Supplier shall only deliver Goods, including components thereto, purchased from the original component manufacturers or through an authorized distributor chain, unless otherwise approved In Writing by Micropol.
- 13.2 If Supplier becomes aware of, or suspects that it has delivered Counterfeit Parts to Micropol, it shall immediately notify Micropol thereof and replace the Counterfeit Parts or suspected Counterfeit Parts with parts accepted by Micropol.
- 13.3 The Supplier shall be responsible for all costs incurred on Micropol as a result of the Counterfeit Parts(s), including but not limited to rework, repair or replacement.
- 14 Warranty and liability for Defects**
- 14.1 The Supplier warrants that the Goods will perform and conform to the requirements specified by Micropol in the Agreement and/or the Purchase Order and technical specifications provided by the Supplier. Moreover, the Supplier warrants that the Goods are free from defects in design, material and workmanship.
- 14.2 The Supplier shall remedy any breach of the warranties (hereinafter together the "Defect") set forth above during a warranty period two (2) years starting from the date of delivery of the Goods. In addition, the Supplier shall also remedy any Systematic Defect that is identified within six (6) years from when the Goods were delivered.
- 14.3 Goods that have been replaced by the Supplier in accordance with Section 14.5 below shall be subject to a new warranty period of eighteen (18) months from delivery of the new Goods. In regard of Products that have been repaired by the Supplier in accordance with Section 14.5 below, the warranty period shall be extended for a period equal to the time the Goods have been out of use for the end customer.
- 14.4 Where Micropol discovers a Defect in the Goods, Micropol shall notify the Supplier In Writing thereof, without unreasonable delay and under no circumstances six (6) months from when the Defect was noticed (provided, however, that failure to do so by Micropol shall only reduce the Supplier's liability to compensate Micropol for such Defect if and to the extent such failure has increased the Supplier's costs for rectifying the Defect). The notice of Defect shall, if possible, contain a summary description of how the defect manifests itself.
- 14.5 The Supplier shall without delay and at Micropol's option, repair or replace the Goods or make a reasonable price deduction of the price for the Goods after receiving a notification from Micropol of a Defect in the Goods. Such price deduction shall correspond to the reduced value of the Goods for Micropol. If the Defect is material, Micropol may also choose to cancel the Purchase Order or to terminate the Agreement with immediate effect. If the Supplier fails to remedy the Defective Goods (in accordance with Micropol's option as outlined above) within a reasonable time, Micropol may itself undertake or employ a third party to undertake the necessary remedial works at the risk and expense of the supplier and/or terminate the Agreement and/or Purchase Order or any parts thereof with immediate effect by notice In Writing to the Supplier. The remedies in this Section 14.5 shall not exclude Micropol's right to compensation or remedy under other sections in this Terms and Conditions and/or the Agreement.

14.6 All transportation in connection with an exchange of Goods under this Section 14 shall take place at the Supplier's risk and expense.

15 **Liability**

15.1 The Supplier shall hold Micropol harmless from all claims by third parties arising from personal injury or property damage caused by the Goods, provided that the Supplier has been notified by Micropol In Writing of such a claim and is given the opportunity to settle the claim or intervene in the case.

15.2 In the event of a product recall, Micropol shall, to a reasonable extent, provide the Supplier with the necessary assistance in accordance with the Supplier's instructions. The Supplier shall compensate Micropol for all costs incurred in connection with the product recall in question.

15.3 The Supplier shall be liable and hold Micropol harmless for any cost, loss or other damage, including but not limited to claims from third parties, incurred by Micropol due to (i) the Goods deviating from, or otherwise failing to perform in accordance with, the Agreement and/or the Purchase Order (including for the avoidance of doubt Defects) or (ii) the Supplier's breach of the Agreement or (iii) negligence on the part of the Supplier.

15.4 Unless expressly set out in the Agreement, neither Party shall be liable for indirect or consequential damage or loss. This limitation of liability shall however not apply in case of negligence or wilful misconduct on the part of the Party causing the damage or loss.

16 **Liability insurance**

16.1 For its undertakings pursuant to the Agreement the Supplier shall maintain necessary liability insurance during the term of the Agreement and for a relevant period thereafter. The insurance shall include cover for property stored at the Supplier in which Micropol has an interest.

16.2 The Supplier shall, upon request, provide Micropol with a valid insurance certificate in respect of such insurance.

17 **Intellectual Property Rights**

17.1 Neither Party may use Confidential Information or Intellectual Property Rights of the other Party for any other purposes than due performance of their undertakings towards each other under the Agreement. Micropol shall however be entitled to use Intellectual Property Rights of Supplier to the extent necessary to sell, distribute, install, integrate, commission, operate, maintain and service the Goods.

17.2 Documents and other Intellectual Property Rights which are created by Supplier within

the scope of the Agreement shall be the exclusive property of Micropol and constitute Micropol's Intellectual Property Rights, including the right to freely modify, transfer and licence such rights. All material which bears or otherwise relates to Micropol's Intellectual Property Rights including appurtenant information, whether stored in physical or digital form shall, upon Micropol's request, be returned to Micropol immediately after the Goods have been provided, unless otherwise agreed In Writing between the Parties.

17.3 Each Party shall promptly notify the other Party In Writing of any identified or probable claim or allegation related to the Goods infringing intellectual property rights of third parties.

17.4 Should such infringement conclusively exist or if, according to the Supplier's own assessment, it is probable that such infringement exists, the Supplier shall at its own expense and option, either (i) use its best efforts and within reasonable time limits ensure the Supplier's right to continue to use and sell said Goods, (ii) substitute the Goods with another equivalent product whose use shall not imply any infringement, or (iii) change the Goods correspondingly to ensure that no infringement exists.

17.5 If the Supplier is unable to fulfil the obligations set out in 17.4(ii), Micropol is entitled to source equivalent products from a third party at the Supplier's cost and expense.

17.6 In addition to what is stated in Section 17.5, the Supplier shall indemnify Micropol against any claim, suit, judgment and/or award (including all costs in connection therewith) and pay all damages which may be imposed upon Micropol by reason of any claim or allegation that the Goods, or any technical information furnished by the Supplier; or the use by Micropol or its end-user of the Goods or any such technical information for and in connection with the Goods constitute an infringement of any patent or other intellectual property right.

18 **Trademarks**

The Supplier is not entitled to use Micropol's company name, trademark or logotype (for avoidance of doubt, including but not limited to using Micropol's company name, trademark or logotype as customer reference or otherwise in connection with marketing of Supplier's products and/or services), without having obtained Micropol's prior consent In Writing.

19 **Force majeure**

19.1 A Party shall be discharged from the consequences of failing to fulfil a specific

commitment under the Agreement and/or Purchase Order where the failure to perform is due to a Force Majeure Circumstance.

19.2 If the Force Majeure Circumstance pertains to acquisition of material and services that can be acquired from another source at no essential extra cost, a Force Majeure Circumstance does not give the Supplier the right to suspend performance of its obligations under the Agreement and/or Purchase Order.

19.3 Where a Party wishes to invoke a Force Majeure Circumstance, the Party shall immediately notify the other Party In Writing. If a Party fails to provide such notice, the Party shall not be discharged from the consequences of failing to fulfil a specific commitment where the failure is based on a Force Majeure Circumstance.

19.4 The time for performance of the relevant commitment shall duly be extended by length of the duration of the Force Majeure Circumstance. Micropol may terminate a Purchase Order and the Agreement with immediate effect where performance of a specific commitment is delayed by more than six (6) months due to a Force Majeure Circumstance.

20 **Personal Data**
Each Party shall be responsible, as a data controller, for its processing of personal data carried out as a result of the Agreement. Each Party must ensure that such processing is carried out in accordance with applicable data protection legislation.

21 **Confidentiality**
21.1 Each Party undertakes, during the term of the Agreement and thereafter, not to disclose Confidential Information as the Party has learned of as a result of the Agreement, including the existence of the Agreement, to a third party without the prior written approval from the other Party. The Supplier shall take necessary measures in order to prevent employees, subcontractors, or others from using or disclosing Confidential Information to third parties and, upon Micropol's request, ensure that they undertake to do so in writing in an undertaking to that effect provided by Micropol. However, a Party shall have the right to disclose Confidential Information to the extent the Party is obliged to do so according to; (i) law; (ii) any court or authority's judgment or decision; (iii) mandatory stock exchange rules or equivalent; or (iv) in the event the disclosure is made in relation to a dispute or other legal proceedings regarding the Agreement.

21.2 **"Confidential Information"** means all information (both written or oral) including, but

not limited to, the Agreement, technical information, financial information, trade secrets and other information concerning the Parties which is not in the public domain, with the exception of the following information:

- (a) information which is in the public domain or entered the public domain in a manner other than through breach of this confidentiality provision; or
- (b) information which a Party can prove the Party possessed before the Party obtained the information from the other Party.

22 **Termination**

22.1 A Party shall be entitled to terminate the Agreement with immediate effect where:

- (a) the other Party fails to perform its commitments in accordance with the Agreement, where such failure is of material significance to the first Party and the failure has not been rectified within 30 business days of the date on which the first Party gave the other Party written notice thereof;
- (b) the other Party fails, repeatedly, to perform its commitments under the Agreement, regardless of whether the first Party gave the other Party written notice thereof in accordance with (a) above; or
- (c) the other Party suspends its payments, commences settlement negotiations with its creditors, becomes the subject of an application for bankruptcy, submits an application for company reorganisation or composition or suchlike, discontinues its operations, enters into liquidation or has a receiver appointed with respect to all or part of the Party's assets.

22.2 In addition to 22.1 above, Micropol shall be entitled to terminate the Agreement with immediate effect where:

- (a) the Control of the Supplier changes, directly or indirectly, in any manner;
- (b) the Supplier is in default under any other agreement with Micropol; or
- (c) the Supplier divests a significant part of its assets or changes the focus of its business.

23 Applicable law and disputes

- 23.1 The Agreement (including these Terms and Conditions) shall be exclusively governed by the substantive laws of Sweden without regard to any of its rules regarding conflict of laws.
- 23.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce.
- 23.3 The seat of arbitration shall be Gothenburg, Sweden.
- 23.4 The language to be used in the arbitral proceedings shall be English.
- 23.5 The Parties undertake and agree that all arbitral proceedings conducted with reference to this arbitration clause will be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a third party without the written consent of the other Party. This notwithstanding, a Party shall not be prevented from disclosing such information in order to safeguard in the best possible way its rights vis-à-vis the other Party in connection with the dispute, or if the Party is obliged to so disclose pursuant to statute, regulation, a decision by an authority, applicable stock exchange regulations or the regulations of any other recognised market place.
- 23.6 If this Agreement, or any part thereof, is assigned to a third party, such third party shall be automatically bound by the provisions of this arbitration clause.