



GENERAL CONDITIONS OF SALE AND DELIVERY

1. General

1.1 In these General Conditions of Sale and Delivery (the "Conditions"), the term "IRO" means IRO AB; "Buyer" means any person or entity purchasing a product from IRO; "Contract" means any agreement to the effect that Buyer shall purchase any product(-s) from IRO; "Product(s)" means any product sold by IRO.

1.2 These Conditions shall govern any sale and delivery and any offer made by IRO. Terms deviating from these Conditions shall not be valid unless IRO has confirmed them expressly in writing.

1.3 A Contract is deemed concluded only after IRO has confirmed the order in writing or upon carrying out the order. Unless IRO has given its prior acceptance in writing, Products are not returnable (unless being faulty) nor may a Contract be cancelled. If the period of validity of an offer made by IRO has not been explicitly set, its validity is limited to thirty (30) days from the date of issue.

2. Price and payment

2.1 Prices for the Products will be set out in the offer or the price list valid on the day the Contract was concluded. Prices include packaging and package for the Products. Prices for the Products do not include any customs, duties, value-added tax, income tax or any other assessment levied by authorities in the Buyer's country. Any such amounts levied, whether withheld at source or otherwise, will be added to the price for the Products and shall be paid by, or for the account of, the Buyer.

2.2 A dispatching fee of twenty (20) euro will be invoiced on all orders totalling less than one hundred (100) euro.

2.3 Unless otherwise agreed in writing, all deliveries are to be understood Free Carrier (FCA) IRO's premises Ulricehamn, Sweden (INCOTERMS 2010). IRO shall be entitled to invoice upon delivery. Payment shall be made thirty (30) days after the invoice date.

2.4 After a Contract has been concluded and up until delivery of the Products, IRO may, at its sole discretion, cancel any credit granted to the Buyer and request pre-payment or any other appropriate security arrangements prior to delivering the Products. Should the Buyer not be able to provide such security, or should the security not be approved by IRO, IRO shall be entitled to cancel the Contract without penalty.

2.5 The title to the Products shall remain with IRO and shall not pass to the Buyer until payment in full has been received by IRO. Even though the Products have been delivered to the Buyer, IRO may terminate a Contract, with immediate effect, and recover the Products should a default in payment occur.

3. Delivery

3.1 Delivery dates are promises given in good faith by IRO to indicate estimated delivery times but shall not amount to any contractual obligations to deliver at the time stated. No liability for direct or consequential loss or damage arising from delay in delivery will be accepted by IRO.

3.2 Should IRO discover that the delivery date set out in a Contract cannot be met, IRO shall immediately notify the Buyer in writing, stating the cause for the delay and its best estimate of when the delivery can be made.

3.3 Each delivery shall be considered as a separate transaction and independent sale and the failure of any one delivery shall not affect the due performance of the Contract as regards to other deliveries.

4. Liability for faulty Products

4.1 In case of delivery of faulty Products, IRO undertakes to, during the warranty period stated below, repair or replace any Product found to be faulty. Any repair or replacement shall be made at IRO's sole option and cost and with reasonable expedience. All Products returned shall, at IRO's expense, be delivered to designated address using the transportation method specified by IRO. All Products returned shall be accompanied by a report issued by the Buyer, stating the reason for the return. This liability does not cover faults caused by the Buyer's or a third party's incorrect handling of the Product.

4.2 The warranty period is:

- (a) fifteen (15) months from the week of manufacturing with regards to IRO-devices and control boxes;
- (b) eighteen (18) months from the date of manufacturing with regards to circuit boards;
- (c) twelve (12) months from the date of invoice with regards to all other types of Products other than the ones mentioned under sections (a)-(b) above, with the exception of normal wearing parts;
- (d) six (6) months from the date of invoice with regards to repairs of Products that are not covered by the above mentioned warranty.

4.3 The remedies for delivery of faulty Products set out herein shall be the full and exclusive remedy available to the Buyer. All other claims against IRO based on delivery of faulty Products shall be excluded.

5. Other terms and conditions

5.1 Following the discontinuation of a product IRO will make all reasonable efforts to provide the buyer with spare parts for a period of ten (10) years. After this period of ten (10) years, IRO cannot be held accountable for the supply, or required to make efforts to supply, spare parts for the product.

5.2 All intellectual property rights in the Products are and shall remain the exclusive property of IRO or its licensors, as applicable.

5.3 In no event shall IRO or the Buyer be liable for indirect or consequential damages, including but not limited to third party claims and loss due to operational disturbances. IRO has no liability for the result of Buyer's use of the Products in conjunction with other products not provided by IRO.

5.4 Circumstances that may be designated as force majeure shall be considered as grounds for relief from a Contract, provided that the circumstance at hand could not have been foreseen when the Contract was made, that it was not caused by the party seeking relief and that it impedes the performance of a party according to the Contract and fulfilment of the performance in question therefore would be unreasonably onerous.

5.5 Any Contract shall be governed and construed by Swedish law. Any dispute, controversy or claim in connection with a Contract shall be finally settled by arbitration, in accordance with the Rules of the Arbitration Council of the Western Sweden Chamber of Commerce and Industry. The arbitration tribunal shall be composed of one (1) arbitrator. The venue for arbitration shall be Gothenburg, Sweden. The language to be used in the arbitral proceedings shall be English, unless both parties are registered in Sweden.

Notwithstanding the above, any dispute regarding payment for delivered Products— regardless any counterclaims made by the Buyer— may, at IRO's choice, be settled by the courts of Sweden or the court of law or equal authority determined by IRO.