# terms of sale

# Strands group AB, corp.reg. no 556625-0105

# GENERAL

These general terms of sale (the “**General Terms**”) shall apply to all sales and deliveries of automotive lighting and other vehicle accessories (the “**Products**”) by Strands Group AB, corp. reg. no. 556625-0105, or, as the case may be, a subsidiary of Strands Group AB (”**Strands**”) to the purchaser of the Products (“**Purchaser**”).

“**Party**” means Strands or Purchaser and “**Parties**” means both Strands and Purchaser.

Deviations from, modifications of or amendments to these General Terms shall not be binding to Strands unless executed in writing as agreed to between the Parties. Any general terms and conditions or similar provisions of the Purchaser do not apply to the Contract (as defined below) between Purchaser and Strands, unless such terms and conditions or provisions have been explicitly referred to and agreed between both Parties in writing.

# CONCLUSION OF CONTRACT

By placing an order for Products and/or accepting a quotation from Strands for Products, Purchaser agrees and accepts that these Terms of Sale will apply to the order, sale and delivery.

A contract for the sale and supply of Products is concluded between the Parties upon Strands’ written confirmation of (i) a purchase order from the Purchaser or (ii) Purchaser’s acceptance of a quotation from Strands regarding the Products; (each, a ‘‘**Contract**’’). A valid confirmation may be made by e-mail.

# PRICE AND PAYMENT

Products will be invoiced at the prices and according to the invoicing schedule set out in the Contract. If the price has not been specified in the Contract, Strands’ general pricelist at the time of the Contract shall apply.

Unless otherwise agreed to in writing or set out in Strands order confirmation, all payments shall be made in advance of delivery of the Products.

The prices are exclusive of any value-added tax (VAT). Any shipping expenses, customs, duties, export- or import charges and similar charges levied on the sale of the Products shall be borne by Purchaser and Strands reserves the right to amend the price accordingly to cover any such charge being imposed on Strands.

In addition to statutory interest rights, in case of late payment Strands reserves the right to charge administration fee according to applicable law for each payment reminder to Purchaser.

If there are reasonable grounds for assuming that Purchaser will not fulfil its obligations to make payment, Strands may, without prejudice to any other rights available under law or contract, suspend and condition further performance under the Contract upon Purchaser’s submission of a reasonably acceptable security (irrevocable letter of credit or a bank guarantee or other reasonable security).

Failure by Purchaser to pay any amount due under a Contract shall, without prejudice to any other rights available under law or contract, entitle Strands to suspend and/or withhold performance and delivery (also under any other Contract(s)) until Purchaser has remedied its default in full.

# RETention OF TITLE

The Products remain the property of Strands until paid for in full by Purchaser, to the extent such retention of title is valid under applicable law. Purchaser shall at the request of Strands assist Strands in taking any measures necessary to protect Strands’ title to the Products. For the avoidance of doubt: the retention of title shall not affect the passing of risk.

# TERMS OF DELIVERY

Unless otherwise is agreed in the Contract or set out in Strands order confirmation, the delivery is made Ex Works (Incoterms 2020) Fritsla, Sweden or such other facility that Strands may direct.

All shipping costs are the responsibility of Purchaser. If Strands assists Purchaser in arranging and/or prepaying freight and insurances, such costs may be invoiced by Strands to Purchaser.

# TIME OF DELIVERY AND DELAY

Delivery dates given by Strands shall in each case be understood as best estimates. Strands will use its commercially reasonable efforts comply with such delivery dates, but a delay in respect of such delivery date shall not give rise to liability for Strands for delay in delivery. Partial deliveries shall be permitted unless otherwise agreed.

# PRODUCT WARRANTY

Strands warrants that the Products, when delivered, will conform to the Product specifications provided by Strands, when applicable, and otherwise will be free from any deficiencies in material or workmanship (the “**Warranty**”).

Strands’ liability under the Warranty covers only defects arising (i) where the Products are not of the Strands Lighting Division trademark, within one (1) year from Strands’ delivery of the Products or such longer period specified in the applicable Products specification; or (ii) where the Products are from the Strands Lighting Division trademark, within three (3) years from Strands’ delivery of the Products or such longer period specified in the applicable Products specification (the “**Warranty Period**”). Purchaser shall give notice in writing of any defect, including a description thereof, in accordance with the following: (a) within seven (7) days from the date of the delivery, if the defect should have been discovered during the Purchaser’s inspection of the Products , (b) in other cases, without undue delay after the discovery of the defect and under no circumstances later than two (2) weeks after the expiry of the Warranty Period. If Purchaser fails to give such notice within the time stipulated, Purchaser forfeits its right to remedy under the Warranty.

If Purchaser wishes to exercise the Warranty, Purchaser shall, at its cost, send the faulty Products to a destination specified by Strands. Strands’ sole liability under the Warranty shall be, at Strands’ own expense, to replace, repair, redeliver or by jointly agreed price reduction, remedy any defects in in the Products in relation to the Warranty.

If Purchaser requests to exercise its rights under the Warranty, and Strands determines that there is no defect covered by the Warranty, Purchaser shall pay or reimburse Strands for all costs Strands has incurred by investigating and responding to Purchaser’s request.

Strands is not liable for, and the Warranty does not cover, any defect caused by or arising out of (i) materials provided by Purchaser, or from a design stipulated or specified by Purchaser; (ii) a circumstances arising after the risk for the Product has passed to Purchaser, including but not limited to improper storage or use of the Product, negligent handling or failure to observe the instructions or recommendations for use accompanying the Product or otherwise made available by Strands; (iii) combination of or integration of the Product with other products other than as set out in the specifications; or (iv) normal wear and tear, accidents or normal deterioration.

# Disclaimers and limitations of liability

Except as stipulated under section 7 above, Strands shall not be liable for defects and the Product Warranty in section 7 above is the sole and exclusive warranty given by Strands to Purchaser with respect to the Products. There are no other warranties, express or implied arising by operation of law or otherwise, including, but not limited to, any implied warranties for freedom for infringement, merchantability or fitness for a particular purpose, and Purchaser waives all rights to any such claims towards Strands.

Strands does not warrant that the Products or the use of the Products will achieve a particular result or that they comply with and satisfies any and all legislative and/or regulatory requirements outside Sweden.

Strands shall in no event be liable for any indirect, incidental or consequential damage, including but not limited to loss of profit or revenue, loss of income, loss of business opportunities, loss of production or loss of data, whether on account of defects, performance, non-performance, delay, personal injury, property damage or otherwise, and whether foreseeable or not and regardless of whether Strands has been advised of the possibility of such damage or not. Strands’ aggregate liability for damages under a Contract, howsoever arising, shall in no event exceed one hundred percent (100%) of the purchase price for the Products paid by Purchaser under the Contract under which the liability occurred.

# INTELLECTUAL PROPERTY

All intellectual property rights in or relating to the Products (whether registered or not) or other property and information provided by Strands or on behalf of Strands are and shall remain the property of Strands and all right, title, interest and/or goodwill in Strands’ trademarks arising from the use thereof by Purchaser shall inure solely to the benefit of Strands.

Purchaser shall not use the trade names, trademarks, or service marks of Strands or any adaptation thereof, in any advertising, promotional or sales literature without Strands’ prior written consent. In addition, Purchaser has no right to use or register any trademark, product name or trade name (including domain names) which is confusingly similar to the Strands trademarks.

# FORCE MAJEURE

Strands shall not be liable for any delay or failure in carrying out its obligations under the Contract, which is caused wholly or partly by circumstances outside of Strands’ reasonable control, including but not limited to strikes, lock outs or labour disputes of any kind (whether relating to its own employees or others), fire, flood, explosion, natural catastrophe, military operations, acts of terror, blockade, sabotage, revolution, riot, civil commotion, war or civil war, plant breakdown, epidemic, pandemic (also including the covid-19 pandemic), unforeseen legislative measures or regulations promulgated by governmental authorities, or delays, defects or deficiencies in deliveries or performance by its subcontractor or sub-supplier.

# GOVERNING LAW AND DISPUTE RESOLUTION

Contracts subject to these General Terms shall be governed by and construed under the substantive laws of Sweden, without any reference to its conflict of law principles. The United Nations Convention on contracts for the International Sale of Goods (CISG) shall not apply to any of the orders placed.

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 in accordance with the Arbitration Rules of the SCC Arbitration Institute (the “**SCC**”). The arbitral tribunal shall be composed of a sole arbitrator. The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be Swedish, unless Purchaser is a non-Swedish entity, in which case the language shall be English.

Notwithstanding the above, Strands reserves the right to, free of its own choice, initiate court proceedings in competent court in the country of which Purchaser has its place of business.