

Terms and conditions

General terms and conditions of sale of InnoVentum AB

1. General provisions

1.1 For all our offers and performances, as well as for assembling, repairs, maintenance and advice or other contractual performances, so far as these are each additional agreed, only our following conditions are valid.

1.2 The purchase conditions of the customer are only binding for us when we acknowledge them in explicit writing.

1.3 Deviating agreements, side agreements, promises and other commitments of our representatives and employees are only valid when they were confirmed in writing by us.

2. Obligations of delivery

2.1 Our written offers are without obligation. Orders apply only when they were confirmed in writing by us. Our written order confirmation is decisive for the content of the agreement.

2.2 On the accompanying documents with the price offer, such as pictures, drawings, measurement and weight indications, can occur deviations, in certain circumstances, for which our company is not liable.

2.3 We make reservation for the correct and timely supply by our suppliers.

2.4 Partial deliveries are allowed to the extent that they can be reasonably demanded by the buyer.

2.5 The buyer may not refuse the reception of the goods due to minor defects. The buyer has to examine the delivery immediately after reception, for completeness, defaults and conformity.

3. Conditions of payment

3.1 Our invoices are payable before delivery of the goods, this in so far as no other written agreements were affected. Payment by means of bills of exchange is not allowed.

3.2 As back payment interest we charge an interest of 10%. The interest is owed legally and without reminder from the due date. This also applies to any postponement of payment. For non-payment and notice of default, the outstanding amount is being increased by way of conventional compensation by 10% with a minimum of 100 EUR and a maximum of 2.500 EUR.

3.3 If the buyer does not pay on time, or if circumstances happen that the creditworthiness of the purchaser is put in question (e.g. application of postponement of payment, non-recovery of a cheque, request of Concordat, cessation of payment), then all claims become claimable. Moreover, we have the right to delay contractual performances, so far as this is not yet fully implemented, until the moment of full payment, and/or against prepayment or first certainties. Furthermore, we have the right to recover delivered goods at the expense of the purchaser, without using automatically the right to dissolve the agreement. Any further statutory claims remain unaffected.

3.4 Debt comparison is only possible with counterclaims that were validly determined or recognized by us. Retention right by virtue of non-recognized counterclaims is excluded.

4. Retention of title to ownership

4.1 The delivered goods remain property of InnoVentum AB until the moment that all outstanding claims arising from the contractual relationship are settled, even until the moment of the collection of cheques.

4.2 If goods delivered by us, which have a retention of title, processed or mixed with goods that belong to others, we have the right to an ownership share compared to the new goods, for the fraction which corresponds to the ratio of the invoice value of our goods to the value of the new goods at the time of the processing or mixing. If the buyer pursuant to the law acquires the exclusive property of the new goods by processing or mixing, we agreed with him, that he transfers us the co-ownership of the new goods, according to the ratio of our invoice value of the goods to the value of the new goods at the time of the processing or connection and saves this for us.

4.3 Retailers may sell our goods in their own name in the context of a regular commercial relationship. The buyer shall now already transfer the accounts receivable from the resale to us. We accept this transfer. On disposal of the goods after processing or connection with other goods not belonging to us, the transfer of the claims are valid for the total invoice amount of our goods. The buyer is only authorized to collect the transferred claims if he correctly fulfills his payment obligations towards us. The buyer has to accomplish a retention of title towards his customers for the full payment of the goods.

4.4 It is not allowed for the buyer to pledge our goods. He is obliged to inform us immediately about actions of third parties on the goods which are the subject of our retention of title. It is prohibited for the buyer to conclude agreements of a transfer ban.

4.5 If the security backing the accounts receivable owing to the retention of title to ownership exceeds for debt for which security is required by more than 20%, at the request of the purchaser we are obliged to release securities at our discretion.

5. Delivery period, risk transfer

5.1 If we by force majeure, strike or lock-out or unforeseen events, which, despite the reasonably expected precautions could not be avoided - regardless whether they occur in our company or at suppliers - such as operational failure, transport delays and wrong and lately supplies by suppliers, are not able to fulfill our delivery obligation, the delivery period shall be extended – even during an existing delay in delivery. If delivery becomes impossible or by such events cannot be expected of us, we have the right to cancel the agreement, completely or partially. Point. 2.3 is therefore not being affected.

5.2 The condition for compliance of delivery deadlines is the timely receipt of all documents to be supplied by the buyer, required permits and releases, especially plans, as well as the compliance of the agreed terms of payment and other obligations by the buyer. If these conditions are not fulfilled on time, then the terms will be extended in an appropriate manner. We are not responsible for bottlenecks and delays due to the manufacturer.

5.3 The shipping is done at buyer's risk, even if free delivery to the receiving station of the purchaser has been agreed. For damages during transit, we are only liable if we have expressly agreed the transport on own risk. Insurance against burglary is only closed by us at the request of the buyer and against invoicing of the insurance premium. An eventual credit note of the damage can only take place when we have gotten coverage from the insurance company. Further commitments are not committed on this matter. If not explicitly agreed otherwise, our deliveries are sent uninsured.

5.4 If we have been delayed, the buyer cannot, even if he proves that he therefore suffered

damage, demand
compensation for the part of the delivery that because of the delay could not be implemented useful.

5.5 Both claims of the buyer due to late deliveries as well as damage claims in the place of execution, which exceed certain limits in section 5.4, are excluded in all cases of delayed delivery, also after expiration of a time limit allowed to the supplier. This is not valid as far as compelling liability is regulated in cases of deceptive intent, gross negligence or violation of life, body or health. In the context of the legal provisions, the client may only terminate the contract if the delay in delivery is due to the supplier. A shift in the burden of proof to the disadvantage of the purchaser is not implied by the above provisions.

5.6 The buyer is obliged, at the request of our company, to inform us within a 3-day period if he due to the delay in delivery, wishes to cancel the contract or insists on the delivery. If we do not receive any message within the agreed term we reserve the right to perform or to cancel the contract.

5.7 If the shipment is postponed at the request of the buyer with more than two weeks after message that the goods were ready for shipment, the buyer can be charged a storage fee every month for 0.5% of the price of the goods that are the subject of the deliveries, however, with a maximum of 2.5%.

5.8 In case of a total or partial cancellation by the customer, the damage suffered by InnoVentum AB shall be compensated by the customer. The flat-rate compensation is rated at 30% of the invoice amount. InnoVentum AB reserves the right at all times to prove the extent of actual damages and to recover its compensation. The annulation costs amounts to at least 100 EUR. The advances paid remain acquired by InnoVentum AB.

5.9 Taking back goods is only possible after our written permission. Goods that were unpacked, are never taken back. Only standard equipment with a value higher than 500 EUR can possibly be taken back. In this case, an administrative fee of 10% on the total value is calculated with a minimum of 100,00 EUR. Any transport costs are at the expense of the customer.

6. Guarantee

For material defect, the following arrangement is made:

6.1 As for the quality of the goods, only the product description in the quotation applies as agreed. We do not guarantee the character of the goods nor the duration of the character.

6.2 We are free to repair defective goods or parts or re-supply when the material error was reported within a period of 12 months after the delivery, and to the extent that the cause of it already existed at the time of the risk transition. If this repair or new delivery cannot happen, the purchaser is entitled, while still having eventual damage claims, to rescind the contract or reduce the fee.

6.3 Claims due to material defects expire after 12 months unless in the event of a violation of life, body or health by an intentional or gross negligence on our part and at the fraudulent concealment of another default.

6.4 Material defects must be immediately reported to us in writing, documented with photos, i.e. at the latest within 3 days of receipt of the goods. Subsequent reports of defects are not recognized.

6.5 Claims due to defects are non-existent for only minor deviations from the agreed quality, slight reduction in

usability, natural wear or damage that arises after the transfer of risk as a result of incorrect or negligent treatment, excessive strain, unsuitable equipment or special external influences, or influences that according to the contract is not provided. If the buyer or third parties perform improper repair work, no claims for this repair work or defects created by this repair work are accepted.

6.6 In case of complaints because of defects, only payments of the buyer may be withheld for the part that occurred in appropriate proportion to the material defects. The purchaser may only withhold payments when a complaint is formulated of which there is no doubt about the legitimacy. If the complaint is formulated unjustly, we have the right to recover the costs caused by the buyer.

6.7 The buyer can indemnify us only to the extent that he has not made an agreement with his customer that exceeds the legal claims because of defects.

6.8 We are not liable for assembly or repair errors when the installation companies independently purchase and install themselves the goods.

6.9 Guarantee data and guarantee conditions are pure manufacturer data, for which we are not liable. In cases giving rise to the guarantee, the manufacturer of your choice can pay a compensation or proceed to repair. We cannot be held responsible for costs, particularly installation and travel costs, concerning the liability of the manufacturer.

6.10 For damage occurring in the context of the guarantee due to violation of contractual additional obligations, advice errors, unauthorized acts, the culpable breach of the obligation to repair or replace the delivery, or because of other legal bases, and especially so far the damage does not occur to the subject of the delivery itself, neither we nor our legal representatives are liable unless in case of fraudulent intent or gross negligence on the part of our management or executive employees, or when an exclusion of liability for other reasons is not allowed by law. In the absence of guaranteed properties, insurance claims are also excluded, when it is not precisely the meaning and intent of the guarantee, to avoid indirect damage from defects.

6.11 Further or other than those claims settled by point 6 by the buyer against us and because of material defects are excluded.

7. General liability

7.1 In case of gross negligence, we are liable for the foreseeable damage, but for a maximum amount of 2.5% of our selling price, till so far that no higher damage can be proven case by case. This also applies to the culpable breach of an essential contractual obligation. The liability due to the lack of a guaranteed property remains unaffected. Also remains unaffected the liability according to law for product liability and for other personal damage. Other than that, the liability is excluded.

7.2 When delivery is impossible, the purchaser has the right, to claim damages, unless we are not liable for the impossibility. The buyer's claim for damages is limited to 2.5% of the value of the part of the delivery that because of the impossibility cannot be taken in use. This restriction does not apply in cases of deceptive intent, gross negligence or because of violation of life, body and health. A shift in the burden of proof to the disadvantage of the purchaser is not implied by the above provisions. The right of the buyer to cancel the contract remains unaffected.

7.3 To the extent that unforeseen events considerably change the economic importance or the contents of the delivery will change significantly or have a significant impact on the operation of our company, the agreement will be adjusted taking into account the good faith. When this is not economically justifiable, we have the right to cancel the agreement. The buyer will get immediate knowledge of our right to cancel, even if an extension of the delivery time was agreed with the buyer.

8. Prices

8.1 All our prices are exclusive of VAT, the packing costs and the transport costs ex-works.

8.2 If we were responsible for the preparation and the assembly, and if nothing else was agreed, the buyer will pay besides the agreed fee, all required incidental costs, such as travel costs, costs for transportation of the tools and of the personal baggage and travel costs.

8.3 Price changes without prior notification of the buyer remain reserved. Price adjustments on the basis of errors, both on invoices and on price lists, delivery notes, order confirmations as on quotes remain reserved to the seller. The agreed prices may, even after sending the pro forma invoice, be changed as a result of price increases outside the control of the seller (materials price increases, wage costs, social security charges, taxes and transport costs, etc.).

9. Place of performance and legal venue

9.1 Place of performance for all obligations arising from this contractual relationship is the registered office of our company being Lillavarvsgatan 14, Lgh 275, 21115 Malmö, Sweden.

9.2 The courts of the seat of our company have exclusive jurisdiction, for any disputes deriving directly or indirectly from the contractual relationship. However, we have the right to bring claims against the buyer before the courts of the registered office of the buyer.

9.3 For the legal relationships concerning the current agreement, only the Swedish law is applied, with exception of the United Nations Convention on agreements concerning the national sale of goods (CISG), to that extent it concerns disputes between traders. Changes and/or supplements to these contractual provisions must be made in writing. This also applies to the requirement of review form itself.

9.4 If certain or several of these general terms and conditions would be or become invalid, void or impractical, then the validity of the remaining provisions remain unaffected. Instead of the invalid, void or impractical provision comes a new provision, which approaches the economic sense and purpose of the invalid provision as closely as possible and endures a legal review. This is also valid when a gap occurs in the text.