

GENERAL

These general terms and conditions (the “**General Terms**”) apply between Almü (“**Almü**”) and any customer (a “**Customer**”) that purchases products or services where these General Terms and conditions are referenced in quotations, order acknowledgements, invoices, price lists or similar documentation.

These General Terms apply unless a separate written agreement has been concluded between the parties. What is stated for products in these General Terms shall be applied for services and software, with necessary changes (*mutatis mutandis*).

“**Custom Products**” means products created or modified to meet requirements particular to the Customer and that are not in the standard Almü portfolio.

If there are inconsistencies in different language versions of these General Terms, the English version shall prevail.

A. CONDITIONS OF SALE

1. CUSTOMERS

Almü offers products for sale only to business customers.

2. ORDERS AND DELIVERY

The Customer shall place orders by sending a written or electronic purchase order to Almü. Orders shall only be binding on Almü subject to the delivery time and quantity as indicated in the order confirmation.

Almü reserves the right to decline any order, in whole or in part. The Customer is aware that the Almü system will submit online queries to the Almü order management system and that information provided to the Customer in reply is valid only at the actual time the query is submitted. Consequently, the information may change in the meantime between the query and the delivery of the product. Furthermore, the Customer’s user account may have been subject to restrictions with respect to credit limits and/or quantity of purchases. Any order in excess of such limits will automatically be rejected by Almü.

In addition to these General Terms, any orders placed by the Customer are subject to Orgalim S2022 and, if no trade term has been specifically specified in the order confirmation, delivery **FCA** – Incoterms 2020 (together the “**Delivery Conditions**”). The term “**Conditions of Sale**” includes the Delivery Conditions.

In the event of conflicting provisions between these General Terms and the Delivery Conditions and/or any possible separate written agreement between Almü and the Customer, the following order of precedence shall apply:

- (i) separate agreement between Almü and the Customer,
- (ii) these General Terms,
- (iii) the Delivery Conditions.

Almü strives to deliver the quantity of the Custom Products specified in the Customer’s purchase order. However, the Customer acknowledges that deliveries of Custom Products shall be subject to an operational tolerance variance of ten (10) percent at Almü’s discretion.

Almü aims to meet the delivery times provided to the Customer after an order has been placed. However, Almü reserves the right to adjust the delivery time for the entire or parts of any order. Except for orders of Custom Products, if a Customer wishes not to complete a purchase because of such an adjusted delivery time, then the

Customer is entitled to cancel the order with respect to the delayed part. Cancellations must be notified without undue delay. The right to cancel is the only and exclusive remedy available to the Customer because of delays.

3. RETURNS

Subject to the conditions for return below being fulfilled, the Customer may, within six months from invoice date, return Almü standard products. Almü does not accept any return/cancellation of Custom Products.

Returns must be **authorized in advance** by **Almü** and shipped at the Customer's expense. Returns will not be accepted after 30 days of delivery.

If the Customer cancels an order for Custom Products, the Customer shall pay to Almü a cancellation charge corresponding to the current status of the order at the time of cancellation:

- i. 20 percent (20%) of the order price if the order is cancelled before the start of the design and preparation phase;
- ii. 50 percent (50%) of the order price if the order is cancelled after the start of the design and preparation phase but before production begins; or
- iii. 100 percent (100%) of the order price if the order is cancelled after production begins.

If the Customer wishes to return standard products, the Customer shall contact Almü customer service for information with respect to delivery address and other details.

For the Customer to be entitled to return a standard product:

- a) the product must be in mint/new condition and in unbroken and undamaged original package (this means e.g. that there may be no marking, external labels, writing, or customer mark at the package or product, no engraving or added chip holes or other modification),
- b) the product must be returned with all accompanying documentation, and
- c) the return must be requested and approved through the Web Page or Almü' customer service.

Products that are returned to Almü in breach of the above conditions will be sent back to the Customer at the Customer's cost and risk.

4. WARRANTIES

Almü warrants that all products, at the time of delivery, shall conform to the relevant product specifications, be free from material defects, be of the quantity and description specified in the order confirmation and be free from any encumbrances for a period of twelve (12) months from the delivery date.

Customer's sole and exclusive remedy and Almü's sole exclusive responsibility for a breach of any of the warranties set forth in this Clause is that Almü shall either:

- a) rework or replace any non-conforming products; or
- b) refund the purchase price for any non-conforming products.

TO THE FULLEST EXTENT PERMITTED BY LAW, EXCEPT FOR ANY WARRANTIES EXPRESSLY SET FORTH IN THESE GENERAL TERMS, ALMÜ HEREBY DISCLAIMS ANY AND ALL WARRANTIES RELATED TO ANY PRODUCTS, GOODS OR INFORMATION, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE.

5. USE OF THE PRODUCTS AND INTELLECTUAL PROPERTY

The Customer is aware that the products sold by Almü may contain high-speed steel (HSS), cemented carbide with cobalt, ceramics, PCD, CBN, and different types of metal alloys. To the extent reasonably possible, Almü puts a lot of effort into designing the products with the aim to be safe and not to pose risks to health or property when used. The Customer undertakes to use a product only for its intended purpose and to always comply with applicable recommendations and instructions (provided through product leaflets, descriptions, catalogues, or similar).

Almü or its affiliates', recommendations and instructions are provided "as is" without any representations or warranties of any kind, either express or implied. The Customer's application of Almü, or its affiliates', recommendations and/or instructions is at the Customer's own risk. In no event shall Almü or its affiliates be held liable for any cost, loss or damage (including indirect, punitive, incidental, special, exemplary or consequential) arising out of, or in connection with, the Customer's use of, or inability to use, Almü or its affiliates' recommendations and/or instructions.

The Customer acknowledges that all drawings, technical information, patents, copyrights, registered design or unregistered design rights and any applications for any of the foregoing, any rights in respect of confidential information, trade secrets, know-how and any other intellectual property rights ("**Intellectual Property Rights**") relating to the products or to their design, specifications manufacturing process, packaging or presentation will be the property of Almü. The Customer is in no event granted assignment of or license to any such Intellectual Property Rights. The Customer acknowledges that its rights concerning the products shall only extend to physical ownership and use of the products.

6. PRICE AND PAYMENT

The price for the products and the applicable payment terms is as displayed in the order confirmation which will be sent to the Customer, save for any separate agreement on prices between the Customer and Almü or any of its affiliates. Unless otherwise is stated in a quote or order confirmation from Almü or is agreed between Almü and the Customer, the following applies. All prices are stated exclusive of VAT. If VAT is to be paid by Almü to a tax authority in any jurisdiction in relation to cross-border delivery of products, a corresponding amount will be charged to the Customer retroactively. The Customer shall pay within **30** days from the invoice date. Thereafter, interest on overdue payments is applied in accordance with applicable law.

7. GLOBAL TRADE COMPLIANCE AND END USE/USER ASSURANCE

- i. For the purpose of these General Terms "**Global Trade Laws and Regulations**" means customs, import, export, re-export, trade control and economic or financial sanctions laws, regulations and orders, always including such laws, regulations and orders of the UN, US, EU and UK, but also, as applicable, such laws, regulations and orders of any country in which the Almü products are manufactured, received, used, exported from, imported to, or as otherwise applicable.
- ii. For the purpose of these General Terms "**Prohibited Countries**" means Afghanistan, Belarus, Iran, North Korea, Russia, Syria, Crimea and non-government controlled areas of the Donetsk, Kherson, Luhansk and Zaporizhzhia oblasts of Ukraine. Almü reserves the right to amend the list of Prohibited Countries by written notice to the Customer.
- iii. For the purpose of these General Terms "**Listed Person**" means any person or entity, specially designated, blocked or otherwise individually listed or targeted under Global Trade Laws and Regulations.
- iv. The Customer represents and warrants that:
 - a. none of the Customer, its affiliates, or any of their respective officers or directors, is a Listed Person, or is owned to 50 % or more, directly or indirectly, individually or in the aggregate, or is otherwise controlled by one or more, Listed Person(s);
 - b. the Customer has not engaged in, is not engaging in, and will not engage in any business involving a Listed Person, or any entity owned to 50% or more, directly or indirectly, individually or in the aggregate, or otherwise controlled by one or more, Listed Person(s); and
 - c. the Customer has not engaged in, is not engaging in, and will not engage in any transaction that circumvents, evades, or avoids, or has the purpose or effect of circumventing, evading, or avoiding, or attempts to violate, any Global Trade Laws and Regulations.
- v. The Customer hereby agrees to observe and comply fully with all Global Trade Laws and Regulations. The Customer agrees that no Almü products provided by Almü shall be, directly or indirectly, sold, exported, re-exported, transferred, retransferred or otherwise released or disposed to any person or entity, legal or natural, in breach of Global Trade Laws and Regulations. The Customer shall not take any actions in furtherance of these General Terms that would cause Almü to violate any Global Trade Laws and Regulations to which Almü is subject.
- vi. Without limitation to the generality of the foregoing, the Customer shall not, directly or indirectly, sell, export, re-export, transfer, retransfer or otherwise release or dispose any Almü products:

- a. without securing all licenses and/or authorizations necessary under the Global Trade Laws and Regulations from the relevant governmental authority;
 - b. to, or for the benefit of, a Listed Person;
 - c. to, via, or otherwise for use in, Prohibited Countries;
 - d. for any purpose connected with chemical, biological or nuclear weapons, or missiles capable of delivering such weapons, or for any nuclear explosive or unsafeguarded nuclear fuel cycle activity; or
 - e. for military end-use or to a military end-user, including military intelligence end-uses and end-users, without obtaining Almü' prior approval.
- vii. The Customer shall impose the obligations above in this Section in all subsequent transactions involving the Almü products.
- viii. The Customer agrees to, as promptly as possible and in any event within five (5) business days, notify Almü in writing of actual or suspected breaches of any of the obligations above in this Section and shall to the best of its abilities, cooperate with Almü to facilitate compliance with Global Trade Laws and Regulations and will upon request, provide Almü with copies of all documentation relating to any business dealings involving the Almü products, including but not limited to, end-user certifications. Further, the Customer shall provide all information relating to requests for any Almü products, that the Customer suspects could violate or circumvent Global Trade Laws and Regulations, or where the provision of Almü products would breach the Customer's commitments under the obligations above in this Section, including requests from or on behalf of a Listed Person or attempts to acquire any Almü products in violation of Global Trade Laws and Regulations.
- ix. If the Customer, in whole or in part, breaches any of the obligations above in this Section or (to the furthest extent permissible under applicable law) in Almü' reasonable opinion any such breach is likely to occur, the Customer agrees that: (i) Almü shall be under no obligation to fulfil outstanding payments, deliveries, orders or alike; (ii) Almü shall not be liable toward the Customer or any third party for any subsequent non-performance by Almü under these General Terms; and (iii) that the Customer shall indemnify and hold Almü harmless from any claims or losses relating to such non-performance. Any failure by the Customer to comply, in whole or in part, with this Section, is to be considered a breach of these General Terms which will entitle Almü to terminate any Customer order with immediate effect. Further, Almü is entitled to terminate any order with immediate effect upon written notice if either party's ability to fulfil an obligation under these General Terms is materially affected by the imposition of restrictions in Global Trade Laws and Regulations.

8. LIMITATION OF LIABILITY

In no event shall Almü be liable for any claim, whether arising under contract, tort (including negligence), or otherwise howsoever caused for any indirect, consequential, special, incidental or punitive losses or damages, including but not limited to the loss of production, loss of profit, loss of revenue, loss of use, cost of standstill or any other indirect or consequential economic loss or damage whatsoever (whether or not such loss or damage was foreseeable by the Customer).

In no event shall Almü's total overall liability under each Agreement year, whether in contract, tort, (including negligence or breach of statutory duty) and whether by way of damages or otherwise arising by reason of or in connection with the Agreement or under express or implied terms of the Agreement or express or implied by law (including breach of contract or negligence under any indemnities) exceed, and its liability shall be limited in aggregate to EUR 50,000. The foregoing limitation of liability shall not limit Almü's liability in connection with gross negligence or wilful misconduct.

9. APPLICABLE LAW

These General Terms are governed by German law. The Act on International Sale of Goods (1987:822) and/or CISG/ the UN Convention on International Sale of Goods shall not apply to these General Terms.

Any dispute, controversy or claim arising out of or in connection with these General Terms, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the SCC Arbitration Institute (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 seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings

shall be English. All arbitral proceedings as well as any and all information, documentation and materials in any form disclosed in the proceedings shall be strictly confidential.

Nothing in these General Terms shall restrict or prohibit any party from applying to any court of competent jurisdiction for any interim measure of protection in respect of the subject matter of the dispute, in particular any injunctive relief, or in respect of undisputed non-payment related issues.