

General terms and conditions of sales and delivery

1. These terms apply between Nordic Brass Gusum AB (the "Seller") and its customers (the "Buyer") unless otherwise explicitly agreed upon in writing.
 2. The Seller's order recognition Shall be considered accepted by the Buyer and binding in all regards unless the Buyer directs a remark or notice to the Seller in writing and without delay.
 3. Specification of the purchased quantity shall be provided by the Buyer within the specification period stated in the purchase agreement. If such specification has not been received by the Seller within the agreed specification period, the Seller shall be entitled to either 1) cancel the purchase agreement regarding the unspecified quantity and receive compensation from the Buyer for cancellation costs and lost profit; or 2) The Seller, at least 14 days before delivery, finalize the purchase with goods of the Buyer's standard dimensions; or 3) The Seller shall adjust the price of uncalled volumes according to the current LME quotation and extend the specification period.
 4. If the Buyer provides the Seller with raw material for production, the Seller has the right to use this raw material for its current production. In such a case, the Seller is obliged to make the corresponding quantity and quality of raw material available for the production of the goods ordered by the Buyer at such a time that the delivery of the goods is not delayed.
 5. Unless otherwise agreed upon, deliveries of stock items are ex works. Specially manufactured items are deliveries to recipients within Sweden or other Nordic countries are free of charge to an agreed upon destination. A delivery of stock items shall be considered timely if the stock items are available for pick-up at the time agreed upon in the purchase agreement or, in the case of specially manufactured items, if the items are dispatched at the time agreed upon in the purchase agreement.
 6. The Seller is under no obligation to pay damages or any other form of compensation in the event of a delayed delivery even if the delay is the responsibility of the Seller. However, the Buyer has the right to terminate the agreement regarding un-delivered quantities if the agreed delivery time has been significantly exceeded. If the delivery is delayed as a result of any circumstance that the Buyer is responsible for, the Seller is entitled to a reasonable extension of the delivery time or, if the delay is significant, the right to terminate the agreement in whole or in part and receive compensation for cancellation costs and loss of profit.
 7. A party is exempt from the parties obligation to perform in accordance with the agreement ("Force majeure") if the following circumstances occurred after the parties entered into the agreement, and, that they prevents a party's performance in accordance with the purchase agreement: Labour dispute and any other circumstance beyond the party's control, such as fire, war, mobilization or extensive military conscription, requisitions, seizures, currency restrictions, riots, pandemics, shortages of means of transport or raw materials, restrictions on energy supply and errors or restrictions in or delays in deliveries from subcontractors or suppliers, based on the previously specified circumstances.
The Seller has the right to invoke Force majeure insofar as it limits his ability to fulfil contractual delivery.
A party who wishes to invoke Force majeure as grounds for exemption shall, as soon as possible, notify the other party in writing when Force majeure arises and ceases.
8. Any complaints or notices about defects, deficiencies or non-conformity with the contract in delivered goods must be made immediately after the defect, deficiencies or non-conformity has been discovered or ought to be discovered. All complaints or notices must be made within one year from the time of the goods or product being delivered. Reasonable complaints do not entail any other obligation for the Seller than to remedy the defects, deficiencies or non-conformity within a reasonable time either by replacing, repairing or reworking the goods. The choice of remedy is solely at the discretion of the Seller.
 9. The Seller is entitled to over or under delivery with a maximum of 10% in relation to the quantity of goods specified by the Buyer. Each line item shall be considered as separately specified.
 10. New or increased taxes, duties, insurance premiums, port fees or other similar fees or charges – which are added after the offer has been made or an agreement has been reached and which affect the offered or sold item – shall be paid by the Buyer.
 11. The price specified in the agreement for specially manufactured items includes normal packaging when the nature of the goods and the mode of transport is considered. The price quoted for stock deliveries includes unbroken standard packaging. Other packaging is charged at cost price. The seller does not accept returned packaging without written agreement.
 12. If the Seller before delivery has reasonable cause to doubt the Buyer's ability to pay, the Seller may terminate the agreement unless the Buyer: a) Offers to pay in advance; or b) on terms that the Seller finds acceptable accepts documents against payment or provides other adequate security for payment without delay; or c) as soon as possible fulfils its obligations under a) -b).
 13. Interest is charged from the due date at a rate 15 percentage points above the, at any given time, highest of either the Swedish Riksbank's reference rate, or, the corresponding interest rate in the Buyer's country.
 14. The relationship between the Seller and Buyer shall be governed by Swedish law.
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 administered by the Arbitration Institute of the Stockholm Chamber of Commerce (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 Swedish. This contract shall be governed by the substantive law of Sweden. Notwithstanding this clause the seller may, for the purpose of collecting on an undisputed overdue claim, bring action before a general court or other authority with jurisdiction over the Buyer's domicile.