



These General Terms and Conditions, including any and all other documents referred to or found at <https://sem.se/about-sem/downloads/>, apply to all purchases by and deliveries of products to SEM and shall take precedence over any terms and conditions indicated or otherwise referenced to by the Supplier, regardless if SEM takes any action or not in relation to such other terms and conditions. SEM is not bound by and hereby expressly reject any other general terms and conditions that may appear on any proposal, quotation, price list or the like used by Supplier.

SEM GENERAL TERMS AND CONDITIONS

1. DEFINITIONS

In this General Terms and Conditions (the “GTC”) the following expressions shall have the meanings set out below:

“Agreement”	means an applicable Purchase Order, the GTC and all other documents available at https://sem.se/about-sem/downloads/
“Closed Order”	means a Purchase Order that is valid for a limited period of time or for a predetermined volume;
“Intellectual Property Rights”	means copyright (including rights in databases and computer software), moral rights, related rights, patents, supplementary protection certificates, utility models, trademarks, trade names, service marks, rights in design, database rights, rights in undisclosed or confidential information (such as know-how, trade secrets and inventions whether patentable or not) and other similar rights (whether registered or not) and applications for such rights as may exist anywhere in the world. Intellectual Property Rights includes registered and unregistered rights and applications for registration and covers all rights of similar nature which exist in any part of the world and all related goodwill;
“Off the Shelf Products”	means Products entirely developed by Supplier or a sub-supplier of the Supplier without the involvement of SEM and where all rights including Intellectual Property Rights to the Products accrue exclusively to Supplier or a sub-supplier;
“Open Order”	means a Purchase Order that is valid for an unlimited period of time;
“Product” or “Products”	means all products ordered by SEM as set out in a Purchase Order;

“Production Tool Order”	means a written purchase order for Tools.
“Purchase Order”	means an order for purchase of Products issued by SEM, including e.g. products, article numbers, quantities, place of delivery and lead times as well as any other relevant information.
“Technical Specifications”	means the technical specifications for the Products as referred to in a Purchase Order or as otherwise agreed in writing between the Parties;
“Tooling”	means patterns, tools, jigs, fixtures, moulds, models, machinery and other tooling which has been manufactured for production of Products, or inspection of the Products, including drawings and 3D-models thereof and all thereby related know-how, intellectual property rights and documentation thereof.

Other capitalised words and expressions have in this GTC the respective meaning ascribed to them elsewhere in this GTC.

2. PRODUCTS

Section 2.1 below is applicable on the purchase of all Products except Off the Shelf Products.

- 2.1 The Products shall be manufactured in accordance with the drawings, patterns, Technical Specifications and other materials provided by SEM.

Section 2.2 below is applicable on the purchase of Off the Shelf Products.

- 2.2 The Products are manufactured without the use of technical specifications provided by SEM. Any adaptations shall be made in accordance with SEM’s Technical Specifications and shall be clearly marked as such.
- 2.3 Supplier shall, pursuant to the conditions of the Agreement and at commercially reasonable prices, supply Products to such an extent that SEM can offer its customers spare parts and accessories for fifteen (15) years after the serial production of such Products have ceased.

- 2.4 Should the Supplier wish/require to make changes to the Products, or changes relating to the Products, and such changes are such that they have to be reported in accordance with ISO/TS 16949, Supplier shall not perform such changes without the prior written approval of SEM. Such changes include but are not limited to changes in design, the Technical Specifications, the manufacturing process and subcontractors. Any such change shall be preceded by a request for permission to implement the change including a plan for validation, stating the reason for the change.
- 2.5 SEM may at any time request changes and/or modifications to the Products. Supplier shall within two (2) weeks send to SEM a design change proposal with information on data and cost relevant to the proposed change(s) and modification(s). Supplier undertakes to make such changes following agreement on new prices and/or time for performance.
- 2.6 All costs resulting from changes and/or modifications in accordance with Section 2.5 shall be borne by SEM. Supplier shall provide SEM with all relevant documentation in such form and detail as SEM may direct. Any changes to this effect shall be made in accordance with Section 18.3.

3. PURCHASE ORDERS AND FORECASTS

- 3.1 After SEM has requested and reviewed a quotation of Supplier or at any time if no quotation is involved, SEM shall purchase the Products from Supplier by issuing a written Purchase Order. The Purchase Orders can be Open Orders or Closed Orders. If Supplier accepts the Purchase Order, which acceptance may be implied by the shipment of Products pursuant to it, such Purchase Order shall be binding on the Parties.
- 3.2 Either Party may terminate an Open Order by giving the other Party not less than three (3) months written notice to that effect.
- 3.3 SEM will call-off Products from a Purchase Order by issuing a delivery plan ("Delivery Plan") to Supplier. Provided that the Delivery Plan complies with the terms and conditions of the Agreement and the relevant Purchase Order, Supplier shall be obligated to deliver the Products in accordance with the Delivery Plan.
- 3.4 SEM shall have the right to, wholly or partly, cancel any Purchase Order or orders under a Delivery Plan by notifying Supplier in writing. Upon cancellation, SEM shall pay Supplier reasonable compensation for the direct costs incurred by the cancellation. Supplier shall not be entitled to compensation to the extent that the Products (or raw materials or components for them) could be used for other deliveries to SEM or any third party. Such compensation shall be Supplier's sole remedy for cancelled Purchase Orders or deliveries under a Delivery Plan.

- 3.5 SEM may during an applicable Purchase Order provide the Supplier with a non-binding forecast regarding its estimated requirement of the Products in the Delivery Plan. The Supplier undertakes to maintain a production capacity enabling the Supplier to meet SEM's estimated requirements set forth in such a forecast.

4. DELIVERY

- 4.1 Deliveries shall take place according to the delivery times and delivery dates specified in the Delivery Plans provided for by SEM during the term of this Agreement. All delivery times and delivery dates shall observe the delivery lead times agreed upon in an applicable Purchase Order. SEM may change the rate of scheduled shipments or direct temporary suspension of scheduled shipments, neither of which shall entitle Supplier to a modification of the price.
- 4.2 Supplier agrees to properly pack, mark and ship the Products, at Supplier's expense, in accordance with the requirements set out in the Purchase Order, the involved carriers and, if applicable, the country of destination.
- 4.3 Part deliveries and early deliveries are not accepted without SEM's prior written approval. If a part delivery or an early delivery is approved by SEM, Supplier shall bear any additional costs due to such deliveries. In case of a part delivery Supplier shall specify the outstanding quantity on the delivery note.
- 4.4 If Supplier anticipates that the Products will not be delivered on the date specified in a Purchase Order or call-off order in a Delivery Plan, for any reason whatsoever, Supplier shall immediately notify SEM thereof in writing, stating the reason and, if possible, the date when delivery can be expected.
- 4.5 If delivery is delayed for reasons due to the Supplier, SEM is entitled to (i) completely or partly terminate the purchase of the Products which SEM does not consider having any use of due to the late delivery, and (ii) make substitute purchases from other suppliers. The Supplier shall compensate SEM for all direct and indirect losses, costs and damages arising out of or relating to the late delivery.
- 4.6 In case Supplier's delay has lasted more than four (4) weeks, SEM may in writing demand delivery within a final reasonable period which shall not be less than a week. If Supplier does not deliver within such final period and this is not due to any circumstance for which SEM is responsible, then SEM may by giving notice in writing to Supplier terminate the Purchase Order or call-off order. If SEM terminates the Purchase Order or call-off order, SEM shall be entitled to compensation for the loss it has suffered as a result of Supplier's delay.
- 4.7 If Supplier's performance is slightly delayed on a number of occasions the aggregate delays shall be considered a material breach of the Agreement.

- 4.8 The Supplier undertakes to keep a safety stock of Products within its premises in order to be able to guarantee timely deliveries to SEM. The Parties shall agree in writing on an applicable volume of Products in the safety stock in the Purchase Order. If the Agreement is terminated, a Purchase Order is cancelled or if SEM no longer has a need of a certain Product, upon request from the Supplier, SEM undertakes to withdraw and purchase the obsolete Products in the Supplier's safety stock at the prices set out in the Agreement. SEM is only obliged to withdraw Products from the safety stock up to the volumes previously agreed between the Parties to be kept in the safety stock.

5. PRICES AND PAYMENT

- 5.1 Agreed prices shall include all costs for deliveries, all duties, levies and taxes, packaging material and similar. Supplier may not charge SEM for any additional fees or expenses not agreed in the Agreement.
- 5.2 Supplier shall, within ten (10) days from SEM's request, provide SEM with a cost breakdown of the Product price specifying the costs for raw material, labor, packaging/containerization (expendable/returnable packaging), transportation and other relevant factors.
- 5.3 Supplier shall keep record of the costs for the manufacturing of the Products and maintain an overall program designated to cost reduction, thereby entailing price reductions. Supplier undertakes to investigate and put forward performance improvements and/or cost reduction proposals and to implement changes which prove feasible at the earliest opportunity. In addition, Supplier and SEM will work together to identify specific projects and time schedules to reduce manufacturing costs at Supplier and Product costs to SEM.
- 5.4 Supplier's invoices shall include information on the correct recipient, date and quantity of each delivery, article number, Purchase Order number and delivery note.
- 5.5 Payment of undisputed invoices shall be made within sixty (60) days from receipt of the invoice, unless otherwise agreed in Appendix 1. Invoices may only be issued after date of delivery. SEM shall not be liable for default in payment in case the invoice does not contain the information required in Section 5.4.
- 5.6 SEM has the right to withhold payment for any invoice which SEM in good faith disputes in whole or in part. Any undisputed part of an invoice shall be paid by SEM in accordance with Section 5.5. The Supplier is not relieved of its obligation to deliver Products, or to perform any other obligation it may have under the Agreement, due to unpaid invoices disputed by SEM in good faith.
- 5.7 SEM shall be entitled to set off any amount owed to the Supplier against any amount of any undisputed claim by SEM against the Supplier.

6. TOOLS, MACHINERY AND EQUIPMENT

- 6.1 All production equipment and Tooling shall meet SEM's standards with respect to quality, maintenance, safety, changeover capability and yield requirements. Supplier shall, at its own expense, furnish, keep in good condition and replace when necessary all Tooling and equipment and its other items necessary for the production of the Products. Costs for maintenance shall be paid for by Supplier.
- 6.2 If SEM issues a Production Tool Order in connection with the Purchase Order, the Parties shall enter into a separate Tooling agreement regarding such Tooling.

7. QUALITY ASSURANCE

- 7.1 Supplier warrants and undertakes to comply with the international standards of ISO 9001 and ISO/TS 16949 and to fulfil all requirements set out in the Agreement. Supplier shall also ensure that in case a subcontractor is appointed the sub-contractor complies with these undertakings.
- 7.2 All new Products and all new revisions of serial status Products shall pass a pre-shipment test conducted in accordance with test procedures specified by SEM in writing. Supplier shall at its own cost and expense submit written records of the test-results to SEM and send samples of the tested Product to SEM for approval. The test-results and samples shall be submitted to SEM prior to the first shipment. All Products delivered shall be accompanied by written records of the test-results for the specific Product.
- 7.3 SEM's approval of a sample of a tested Product in accordance with Section 7.2 above shall not in any way limit SEM's rights under the Agreement to claim that a Product delivered by the Supplier is defective or otherwise not in accordance with this Agreement.
- 7.4 Supplier is not allowed to manufacture parts for SEM at any other manufacturing site/sites than those audited and approved by SEM. The use or change of sub-contractors is not allowed without prior written approval by SEM, such approval not to be unreasonably withheld. SEM will only permit sub-contractors that fully conform to the demands in the Agreement. Supplier shall be fully responsible for the acts and omissions of all approved sub-contractors.

8. WARRANTIES

- 8.1 Supplier warrants that the Products are free from defects during a period of 24 months from the date when the Products were delivered to SEM's end customer. The Parties can agree on a longer or shorter warranty period in the respective Purchase Orders. Under all circumstances, the Supplier's warranty applies no longer than during a period of 36 months from the Supplier's delivery to SEM.
- 8.2 A Product shall be considered defective if the Product:
- (i) in any way deviates from the Technical Specification, drawings, patterns, samples or other material provided by SEM;
 - (ii) deviates from any terms or conditions of the Agreement or any particular Purchase Order or call-off order;
 - (iii) is not free from defects in design, material and workmanship;
 - (iv) does not possess the characteristics that Supplier has referred to through PPAP-samples, prototypes, test-results or in marketing;
 - (v) is not fitted for the particular purpose for which the Parties intended it to be used; or
 - (vi) does not conform with legal or regulatory requirements relating to safety standards and protection of the environment.
- 8.3 If a Product is defective: (i) SEM shall within a reasonable period of time after the defect was discovered, notify Supplier, in writing, of such defect; (ii) SEM shall be entitled to return the defective Product or, if there is a reason to believe that additional Products are defective, return the entire batch of the Product, at Supplier's expense; (iii) Supplier shall, at the sole discretion of SEM, without undue delay and at its own expense, remedy the defect or replace such Product or batch of Products.
- 8.4 The warranty period set out in Section 8.1 shall also apply for repaired or replaced Products.
- 8.5 If Supplier fails to deliver a replacement Product or batch of Products within a reasonable period of time after the receipt of SEM' notice, SEM may without prior approval from Supplier purchase substitute Products from a third party at the Supplier's expense and/or completely or partly terminate the relevant Purchase Order(s) or call-off order(s).
- 8.6 In addition to what is set forth in Section 8.3 and 8.5, Supplier shall compensate SEM for any cost, loss or damage, caused by defects in the Products delivered by Supplier, including but not limited to costs for assembly and disassembly, detection and analysis, scrapping and transportation.

9. PRODUCT LIABILITY, RECALL AND INSURANCE

- 9.1 If not otherwise agreed between the Parties in writing, SEM is liable for third party claims due to damage on property or person caused by or relating to a Product manufactured by the Supplier in accordance with a product specification, written instruction and/or drawing provided by SEM to the Supplier.
- 9.2 Supplier shall indemnify SEM for any direct or indirect losses and damages incurred in connection with any of the Products having caused death, damages to a person or to property if 1) the Product originate from the Supplier's standard assortment (e.g. Off the Shelf Products), 2) the Product was manufactured in accordance with a specification provided by the Supplier or is developed solely by the Supplier, or 3) the Product was not manufactured in accordance with a product specification, written instruction and/or drawing provided by SEM to the Supplier and the damage on property or person is a direct result of such non-conformity with the product specification, written instruction and/or drawing.
- 9.3 In the event a Party is liable for third party claims due to damage on property or person in accordance with Section 9.1 and 9.2 above and such third party claims compensation for damage from the Party not liable according to Section 9.1 and 9.2, the Party not liable shall refrain from settling any such claims or proceedings without the prior written consent of the liable Party.
- 9.4 If there is any risk that any of the Products may cause damages to persons due to a malfunction in the Product or damages to property due to defective Products, and SEM, considering such risks, decides to recall the Products, Supplier shall indemnify SEM for all costs arising in connection with such recall(s).
- 9.5 Supplier shall obtain and maintain a standard insurance policy and reasonable business insurances against any common risks as well as adequate insurance coverage for the liabilities it can incur under the Agreement, including for product liability and recalls, during the term of the Agreement and for an additional period of ten (10) years thereafter. Supplier shall, upon request by SEM, provide SEM with a copy of the insurance policy.
- 9.6 A Party not liable according to this Section 9 shall have no liability towards the other Party for third party claims due to damage on property or person. This implies that if a third party claim is directed towards a Party not liable, the Party liable shall indemnify the Party not liable from and against all cost and expenses it has incurred as a result of such a claim.

10. LIMITATION OF LIABILITY

Supplier's aggregate liability for indirect damages under this Agreement during a calendar year shall be limited to 100 percent of the purchase price payable by SEM for the Products delivered during the preceding 12 months period, or SEK 5 000 000 whichever is higher. The limitations of liability shall not apply to claims or losses in case of willful misconduct or gross negligence, nor in relation to breach of confidentiality, Intellectual Property Rights infringements, product liability or death/personal injury.

11. FORCE MAJEURE

- 11.1 Neither Party shall be liable for any delay or failure to perform hereunder as a result of an event beyond its control, including acts of God, fires, floods, wars, sabotage, accidents, lockouts, labour disputes or shortage, any governmental laws, ordinances, rules, regulations, bans, action or inaction (whether valid or invalid, including but not limited to, priorities, requisitions and allocations) and any other similar contingency. The Party suffering the inability to perform shall notify the other Party of the existence of such force majeure within two (2) days of its first occurring.
- 11.2 If performance is delayed for a continuous period of more than one (1) month SEM may terminate the Agreement or any Purchase Order and/or any Delivery Plan thereunder by giving written notice to the Supplier, following which no Party shall have any liabilities in respect thereof other than those accrued prior to the termination.

12. INTELLECTUAL PROPERTY RIGHTS

Sections 12.1 – 12.6 below shall apply on the purchase of all Products except Off the Shelf Products.

- 12.1 SEM shall provide Supplier with the technical documents and information necessary for the delivery and the manufacturing of the Products.
- 12.2 All technical documents and information, including any Intellectual Property Rights therein, relating to the Products and the Tooling, shall remain the property of SEM and shall not be used for any other purpose than the manufacturing of the Products on SEM' behalf. The technical documents and information provided by SEM may not, without SEM' prior written consent, be copied, reproduced, provided to or otherwise made available to any third party.
- 12.3 If SEM' purchase of Products initiates development or design work, any Intellectual Property Rights arising from such work shall accrue to SEM.

- 12.4 To the extent any of the Supplier's background Intellectual Property Rights, that are owned by the Supplier at the time of entering the Agreement, are necessary for SEM to be able to fully utilize the results from the Supplier's potential development or design work, the Supplier will grant SEM a perpetual, non-exclusive, worldwide and royalty-free license and right to use, modify, copy, develop, transfer and license to third parties such background Intellectual Property Rights for SEM's business purposes.
- 12.5 Supplier agrees that it will, neither directly nor indirectly, obtain nor attempt to obtain, in any country or territory, any right, title or interest by registering patent, copyright or otherwise in or to any of SEM's innovations, inventions or other Intellectual Property Rights.
- 12.6 Supplier shall indemnify and hold harmless SEM against any damages, costs and expenses (including without limitation to reasonable attorney's fees) arising out of, or relating to, the manufacturing processes used by Supplier, or any results from development or design work performed by Supplier or the use thereof, infringes any third party's Intellectual Property Rights.

Sections 12.7 – 12.9 below shall apply on the purchase of Off the Shelf Products.

- 12.7 Nothing in the Agreement shall operate to deprive either of the Parties their respective Intellectual Property Rights.
- 12.8 Supplier warrants that the Products and/or their use do not infringe any Intellectual Property Rights of a third party.
- 12.9 Supplier shall indemnify and hold SEM harmless against any claims, liability, cost damages or expenses (including reasonable legal fees) which may be incurred by SEM as a result of the infringement or alleged infringement of any third party Intellectual Property Rights arising in connection with the Products.

13. AUDIT

- 13.1 Upon giving a two (2) day notice SEM and its customers shall, on a regular basis, have the right to visit and carry out verifications and inspections at the sites of Supplier and/or its sub-contractors to ensure Supplier and/or its sub-contractors perform its work effectively in accordance with the terms of this Agreement, e.g. with respect to Supplier's manufacturing process, management process and technical standard.

14. TERM AND TERMINATION

- 14.1 The Agreement shall commence on the date a Purchase Order becomes binding between the Parties and shall remain in full force and effect until the validity of all executed Purchase Orders expire due to termination or that the agreed validity term has expired.
- 14.2 The Agreement may, without prejudice to any other right or remedy, be terminated with immediate effect by giving written notice:
- (i) by either Party if the other Party commits a material breach of its obligations under the Agreement;
 - (ii) by either Party if the other Party fails to observe or fulfil any of the terms or conditions of the Agreement and, if remediable, fails to remedy such non-observance or non-fulfilment within thirty (30) days after receipt of notice in writing giving reasonable particulars of such default;
 - (iii) by either Party if the other Party becomes insolvent, makes any assignment for the benefit of its creditors, is placed in receivership, liquidation or bankruptcy or otherwise is considered to be insolvent; and
 - (iv) by SEM in the event of a major change in the ownership or control of Supplier or a substantial change in the business or structure of Supplier which changes the premises on which the Agreement has been based.

Notice of termination shall be given without undue delay after the circumstance constituting the breach was or should have been known to the aggrieved Party.

15. EFFECTS OF TERMINATION

- 15.1 Any termination of the Agreement shall not relieve a Party of any obligations and liabilities accrued prior to the termination. If requested by SEM, any Purchase Order or Delivery Plan outstanding as of the date of termination of the Agreement shall continue to be binding on the Parties (on the terms and conditions of this Agreement) until both Parties have fulfilled their respective obligations with respect to such Purchase Order or Delivery Plan.

Section 15.2 below shall not apply on the purchase of Off the Shelf Products.

- 15.2 SEM shall be entitled (but not obliged) to purchase all or part of the Products, semi-finished Products, raw materials and component parts relating to the manufacture of Products in the possession of Supplier at the termination of the Agreement which are in first class condition and saleable as new merchandise. Any Products which are so requested by SEM shall be delivered by Supplier to SEM at the prices specified in the Agreement. All remaining Products shall be disposed of in such manner as may be directed by SEM (except Spare Parts). The price payable for semi-finished Products, raw materials and components shall correspond to Supplier's direct cost for such items as verified to the satisfaction of SEM.
- 15.3 Upon expiration of the Agreement, Supplier shall at SEM's request and at its own cost return to SEM all drawings, 3D-models, Technical Specifications, technical documents, patterns, tools, machinery, equipment referred to in Section 6 and other items and/or information provided or paid for by SEM in Supplier's possession relating to delivery and/or the Products.
- 15.4 The rights and obligations of Sections 2.3, 6, 7, 8, 9, 10, 12, 15, 17 and 19 of these GTC shall survive and continue to apply after any expiration or termination of the Agreement and shall bind the Parties and their legal representatives, successors and assigns.

16. NOTICES

- 16.1 All correspondence and notifications pursuant to the Agreement shall be in writing in English and shall be deemed to have been duly received (i) on the day of delivery, if delivered personally, (ii) upon confirmation, if sent by e-mail, (iii) on the first business day after sending, if sent by e-mail, provided that the recipient has confirmed receipt, (iv) on the second business day after sending, if sent by reputable overnight courier (with delivery receipt obtained), or (v) on the fifth business day after sending, if sent by registered or certified mail, to the address, e-mail address or fax number of the recipient notified to the sender by the recipient for the purpose of this Agreement:

If to SEM to:

SEM AB

Attention: Jerker Fjellman

PO Box 30 S-662 21 ÅMÅL, SWEDEN

e-mail address: jerker.fjellman@sem.se

17. CONFIDENTIALITY

- 17.1 The content of the Agreement shall during the term of the Agreement and for a period of five (5) years after its termination or expiry for whatever reason be kept strictly confidential and not be disclosed to any third party without the prior written consent of the other Party.
- 17.2 All information, whether oral or written or in visual, electronic or tangible form, regarding or otherwise relating to a Party or to any of its affairs or other business matters, which has been disclosed or may be disclosed to the other Party (the "Receiving Party") or which the Receiving Party has or may otherwise become aware of in connection with the preparation, negotiation, entry into or performance of the Agreement, shall during the term of the Agreement and for a period of five (5) years after its termination or expiry for whatever reason be kept strictly confidential by the Receiving Party and neither be used by it for any other purpose than the performance or enforcement of the Agreement nor be disclosed by it to any third party without the prior written consent of the other Party.
- 17.3 The restrictions in Section 17.1 and Section 17.2 respectively, shall not apply to information:
- (a) to the extent reasonably necessary to be used or disclosed by the Receiving Party in order for it to secure its interests against the other Party in connection with a dispute, controversy or claim arising out of or in connection with the Agreement or to otherwise enforce its rights under the Agreement;
 - (b) that was at the time of its disclosure or which becomes thereafter generally available to the public otherwise than as a consequence of a breach by the Agreement;
 - (c) that was already known to the Receiving Party or otherwise in its possession prior to the time of its disclosure;
 - (d) that was obtained by the Receiving Party in good faith without restriction from a third party; or
 - (e) that the Receiving Party is required to disclose by law or any governmental or other regulatory authority or by any applicable contract or regulations of any applicable stock exchange or other market place.

The Party using or disclosing any information or documentations with reference to any of these exceptions bears the burden of proof to establish that the relevant exception applies.

18. GENERAL PROVISIONS

- 18.1 The omission by either Party to exercise any right under the Agreement shall not constitute a waiver thereof and shall not prevent the subsequent enforcement of that right and shall not be deemed to be a waiver of any subsequent right.
- 18.2 Each Party shall continuously inform the other Party on all matters that are of importance to the Parties' performance under the Agreement and of any changes to its company structure.
- 18.3 Changes and additions to the Agreement, including to this Section 18.3, must be in writing and duly executed by the Parties.
- 18.4 If any provision of the Agreement is held to be invalid or unenforceable by any competent court, authority or arbitral tribunal, the remainder of that provision and all other provisions will remain valid and enforceable to the fullest extent permitted by applicable law, and the Parties shall negotiate any necessary changes to the Agreement to maintain the spirit of the Agreement and the framework, structure and operation of the transactions contemplated by the Agreement.
- 18.5 Neither of the Parties may assign nor transfer any part of its rights or obligations under the Agreement without the prior written consent of the other Party. The Agreement shall be binding upon and inure to the benefit of the permitted assignees of the Parties.
- 18.6 Neither Party shall, without prior written consent of the other Party, in any manner advertise or publish information regarding the Agreement or the Parties commercial relationship or to use any trademarks or trade names of the other Party in advertisements or promotional material.
- 18.7 The Agreement contains the entire Agreement between the Parties with respect to the subject matter of the Agreement, and supersedes all previous and contemporaneous negotiations and understandings between the Parties in relation thereto, whether written or oral.

19. ARBITRATION AND GOVERNING LAW

- 19.1 The Agreement (including Section 19.2) and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Sweden, excluding its conflict of laws principles providing for the application of the laws of any other jurisdiction.
- 19.2 Any dispute, controversy or claim arising out of, or in connection with, the Agreement, or the breach, termination or invalidity thereof, or any non-contractual obligations arising out of or in connection with the Agreement, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce. The Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce shall apply, unless the institute – taking into account the complexity of the case, the amount in dispute and other circumstances – determines, in its discretion, that the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce shall apply. In the latter case, the institute shall also decide whether the arbitral tribunal shall be composed of one or three arbitrators. The seat of arbitration shall be Gothenburg, Sweden. The language of the arbitration shall be Swedish (unless otherwise agreed by the disputing Parties).
- 19.3 All arbitral proceedings conducted pursuant to Section 19.2, all information disclosed and all documents submitted or issued by or on behalf of any of the disputing Parties or the arbitrators in any such proceedings as well as all decisions and awards made or declared in the course of any such proceedings shall be kept strictly confidential and may not be used for any other purpose than these proceedings or the enforcement of any such decision or award nor be disclosed to any third party without the prior written consent of the Party to which the information relates or, as regards to a decision or award, the prior written consent of all the other disputing Parties.
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