

TERMS AND CONDITIONS FOR THE SUPPLY OF PRODUCTS

1. PREAMBLE:

These are the Terms and Conditions that shall apply between Edgemind and the Customer of hardware Products from Edgemind. Any departures from, or modifications of these Terms and Conditions must be agreed in writing. Contracts are entered into on the basis of these Conditions to the exclusion of the Customers terms and conditions set out or referred to in documents or communications used in concluding a Contract. Such communications must be in writing.

2. DEFINITIONS AND INTERPRETATIONS:

In these Conditions, **“Edgemind”** means Edgemind Applied IoT AB, registered in Falun, Sweden. **“Customer”** shall mean the purchaser; party who has placed an order of Hardware Products to be delivered by Edgemind. **“Hardware Product”** means any hardware object(s) to be supplied under a Contract. **“Contract”** means any order confirmation regarding the supply of Hardware Products issued to the Customer by Edgemind.

3. LEGALLY BINDING AGREEMENT:

Confirmations concerning orders received by Edgemind from the Customer establishes a legally binding Contract. Such orders may be received in writing or in any other form, and may or may not be preceded by a quotation.

It is the responsibility of the Customer that the information provided in the order with regards to billing information, delivery address, contact information etc. is correct. Any loss or damage of goods, or other additional costs that may arise due to incorrect or incomplete information is the responsibility of the Customer.

4. PRICING AND PAYMENT:

The price for the Hardware Products follows the Contract and will in turn be the price specified in the pricing model for each Product line provided by Edgemind at any given time, unless otherwise has been stated in the Contract. Prices shall be as posted, listed, or quoted by Edgemind from time to time. Value Added Tax and any other applicable taxes shall be paid by the Customer. VAT is charged at the rate applicable at the time of invoicing or otherwise in accordance with the law. All amounts payable are payable in full and remitted back to Edgemind without offset or deduction for taxes.

Costs for delivery shall be borne by the Customer. All other supplementary costs, such as insurance, export, transit and import licenses etc shall be borne by the Customer.

Changes in foreign exchange rates, customs duties, consumer taxes, specific taxes or other comparable costs, leading to higher costs for Edgemind entitles Edgemind to raise agreed price accordingly.

Payment by the Customer shall be performed within 30 days from invoice date. The invoice amount is to be paid to the account specified in the invoice.

If the Customer fails to pay by the date stipulated in the invoice, Edgemind shall be entitled to interest accordingly. The rate of interest shall be 24 percent on a yearly basis.

In the event of collection efforts, the Customer agrees to pay all collection and other costs incurred by Edgemind, including but not limited to, reasonable attorneys' fees. The Customer must submit any errors or mistakes on any invoices to Edgemind in writing within 30 days of receipt of such invoice but shall not withhold any disputed payments. When a dispute is resolved in favour of the Customer or the invoice has been rendered improperly, Edgemind will issue a credit note and/or a corrected invoice to the Customer. If the Customer is overdue with any payment due under the Contract then, without prejudice to any other right or remedy available to Edgemind, the Customer shall be liable to pay interest on the overdue amount at the annual rate of eight percent (8%), which interest shall accrue on a daily basis from the date payment

became overdue from the relevant invoice date until Edgemind has received payment of the overdue amount together with interest that has accrued.

5. RETENTION OF TITLE:

Edgemind reserves ownership over the Hardware Product until paid for in full.

6. TERMS OF DELIVERY:

Delivery terms are DAP (Delivered at place) in accordance with the interpretation given by Incoterms, unless otherwise is agreed in the Contract. As such, the terms specify that the product risk be transferred to the Customer at shipments arrival at the destination specified in the Contract.

Time of delivery is specified in the Contract.

7. DELAYS:

Edgemind shall make efforts to deliver at the time of delivery stipulated in article 6. However, the Customer is not entitled to compensation for delay in deliveries.

8. WARRANTY:

Edgemind warrants that the Hardware Product is free from defects with respect to materials and workmanship and that the Hardware Product complies with the specifications in the order confirmation. Customers claims based on Hardware Product defects are subject to a limitation period of 3 years from the delivery date.

Customer shall notify Edgemind of an alleged defect without undue delay and not later than four (4) weeks after the defect was discovered. If the Customer fails to notify Edgemind in due time, they lose the right to make any claim in respect of the defect.

If the Customer gives notice of a defective Hardware Product and that defect is confirmed upon Edgeminds inspection, Edgemind is obliged to rectify the defect without undue delay, alternatively to replace the defective Hardware Product. Customer shall bear the cost of freight for the defective Hardware Product to Edgemind and Edgemind shall bear the cost for the return freight. After inspection, a returned Hardware Product found not to be defective, may entitle Edgemind to invoice the Customer for freight and inspection costs.

Edgemind shall have no liability for any defect caused to the Product due to:

- a) Damage, deterioration or malfunction resulting from accident, negligence, misuse, abuse, improper installation or operation or failure to follow the instruction manual for the Hardware Product by the Customer,
- b) Damage caused by repair by any third party not authorized by Edgemind,
- c) Defect caused by alteration of the Product,
- d) Deterioration due to water impact, humidity, extreme temperatures (humidity and temperatures not normal to the products intended environment) or
- e) Any other cause which is beyond the control of Edgemind.

18. GOVERNING LAW:

Any Contract and these Terms and Conditions shall be governed and construed in accordance with Swedish law.

19. DISPUTE:

Any dispute 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 Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm. The language to be used in the arbitral proceedings shall be Swedish or English.

June 22nd, 2020