

## TERMS OF BUSINESS – FOR ENGAGEMENT WITH CUSTOMER

(EB-TOB-C 2021.2)

**Parties** - These are the Terms of Business for Products or Services (“Services”, “Products” or collectively “Work”) set forth in the Engagement Letter or the equivalent (“Engagement”). They are applicable for Ecobarge Sweden AB (“Ecobarge”) and the customer (“Customer”).

**Relationship between documents** - If there is inconsistency between these Terms and the Engagement (jointly the “Agreement”), the Engagement including changes and amendments shall prevail. The documents shall have the priority set out in the Engagement.

**Back-to-back provisions** - Ecobarge may solicit sub-suppliers (“Providers”) as required. In such case Ecobarge shall make all reasonable efforts to inform and facilitate that Providers comply with applicable provisions between Ecobarge and Customer, for as long as Customer terms are in line with good business standards, or critical.

**And most importantly, let’s communicate!**

### THE WORK

**ECOBARGE’s Work and performance** - Ecobarge shall make all reasonable efforts to perform the Work as defined and in line with good industry standards.

**Documentation** – Work includes, as reasonable, documentation thereof.

**Cooperate** - For both parties, working together, includes to provide facilities, materials, information, and resources, respond swiftly as to requests for consultation, approvals, decisions with respect to the performance of the Work as agreed, reasonably requested, or understood. As Work often is targeting a journey of change, it is important to acknowledge that initial prerequisites may change, be further understood, and recognized by both parties with great understanding. A new journey is much unknown and uncertain.

**Engagement of third party** – Ecobarge has the right and obligation for the due and necessary information and involvement of third parties. The Work may also require the involvement with third parties engaged by Customer. Ecobarge may make statements about or recommendations of third-party products or services. Customer shall look solely to the provisions provided by any such third party with whom it may contract.

**Forecasts** - Statements, forecasts, recommendations, and opinions (“Forecasts”) are made in good faith based on information available at the time. It is not a representation.

**Work capacity** - Provider undertakes to maintain the agreed Work capacity.

**Terms of delivery** – If requested or reasonably understood, terms of delivery shall be agreed and interpreted according to INCOTERMS® 2020 (issued by International Chamber of Commerce, ICC). Orgalime S2012, General Conditions for the Supply of Mechanical, Electrical and Electronic Products shall apply. All deliveries shall be made FCA (Free Carrier) delivery point.

**Spares** – If requested or reasonably understood, Ecobarge will make all reasonable efforts to deliver spares at competitive prices for a period as agreed from time to time. Tooling and other component specific equipment,

necessary for the manufacturing of Products shall also be made available at competitive cost.

**Drawings** – If requested or reasonably understood, Ecobarge shall maintain drawings, service instructions and shall furnish the same upon request for the agreed purposes.

### FEES AND PAYMENT

**Fees** - Fees and payment are set forth in the Agreement. Estimates do not imply a fixed fee but an obligation to communicate in a good way. Fees, expenses, and charges are exclusive of VAT and other taxes. Expenses and charges will be at cost +5%. 30 days payment provision applies.

### CONFIDENTIALITY

**Keep confidential** - The parties undertake, during and after completion of the Work and this Agreement, to keep information confidential, that can reasonably be understood to be confidential, irrespective of form (“Confidential Information”). The parties may disclose Confidential Information to its employees and others on a need-to-know basis only and for the purposes of the Agreement.

**Excluded** – The confidentiality restriction shall not apply to the following standard situations: (a) information already in the possession at the time of disclosure; (b) information lawfully in good faith received from a third party; (c) information already published at the date of disclosure or later disclosed through no fault of the receiving party; (d) information independently developed by the receiving party without the use of the Confidential Information; or (e) information required to be disclosed by law or a regulation and to the extent needed; (f) 3 years after end of Work.

### INTELLECTUAL PROPERTY

**IP** - Intellectual Property (“IP”) means all forms of intellectual property.

**Background** - Rights to IP owned by any party on the date of this Agreement or created outside the terms of this Agreement and all modifications thereto and derivative versions thereof created during the Work (“Background IP”) shall remain the property of that party.

**Foreground** - IP developed during performance of the Work (“Foreground IP”) will be owned by Ecobarge. Upon completion of all Work and on payment in full, Ecobarge automatically grants to Customer a royalty-free right to use any Foreground IP and to Ecobarge’s Background IP required for Customer to use the results of the Work for the purposes of the Agreement or as reasonably understood by the Parties.

**Warrant** - Ecobarge warrants that to the best of Ecobarge’s knowledge and belief the results of the Work shall not infringe IP of any third party. However, investigations of rights to IP are not automatically provided as part of the Work.

### LIABILITY

**Non-conforming Work** – The parties are each and individually responsible for that the Work is provided in accordance with the Agreement.

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In considering if the Work is non-conforming Work, the Parties shall consider if it: a) cannot be used in the way that the Work has been agreed to be used; b) in any other respect deviates from what the Parties reasonably could have expected and if non-conforming, each part shall take all reasonable measures to adjust without delay.

**Physical liability and loss of data** – The parties are each and individually liable for physical damage to or loss of the Customers property, including loss of data if the damage or loss is due to its negligence or breach of Agreement. Customer is responsible for highest standard of back-up routines.

**All liability** – Liability of either party shall not exceed in aggregate 100% of the fees paid under the Agreement.

**No liability** – None of the parties shall be liable for any loss of profit, consequential damage or loss incurred directly or indirectly by the other or claims not noticed and duly presented immediately upon reasonably becoming aware, or should have become aware, but no later than 3 months after the actual Work has been performed.

**No limitations** – Limitations of liability does not apply for fraud or willful misconduct.

### TERM

**Term and termination** – The term may be set forth in the Agreement. Otherwise, the Agreement may be terminated by either party: (a) on 30 days' written notice; or (b) if the other party commits a material breach of the Agreement and that material breach is either irremediable, or not remedied within 30 days of written notice detailing the breach. Termination will not affect any accrued rights and liabilities.

### GENERAL

**Data Protection** – Each party warrants that they comply with the provisions of applicable Data Protection legislations.

**Force majeure** – Neither party will be liable for any breach as a result from of hinder beyond its reasonable control.

**Insurances** – ECOBARGE shall maintain generally accepted industry standard insurances.

**Assignment** - The parties shall not assign the Agreement without consent.

**Variation** – Variations or additions shall be made in writing.

**Notice** – Notices will be validly given also when sent by e-mail.

**Governing Law** – The laws of Sweden apply.

**If you have any questions, please let us know. Your comments are valuable! Thank you!**