

## **TERMS OF DELIVERY**

For the sale and delivery of goods from the seller ("**Ovako**") to the buyer, the following terms of delivery shall apply.

The buyer shall acknowledge the application of these terms of delivery by a written confirmation thereof by letter, fax or email. In case these terms of delivery have been invoked in a quotation, then the buyer confirms the application of the terms by accepting the quotation.

### **General provisions**

General Conditions, ALBIF 2000, for Delivery of Iron and Steel Products, etc. (Appendix 1) shall apply between the parties with the additions and adjustments set forth below.

### **Delivery clause, ALBIF 2000 Clause 4**

Stated delivery clause, according to INCOTERMS 2010, in quotation or order acknowledgment, shall apply. The risk to the goods is transferred to the buyer when the goods have been delivered by Ovako according to INCOTERMS 2010.

### **Conditions for late payment, ALBIF 2000 Clause 24**

Instead of *Clause 24) of ALBIF 2000*, the following shall apply.

In the event of late payment, penalty interest shall be payable with 18 % annual interest from the date of the invoice. In the event of late payment Ovako will issue two notices of delay and the claim will thereafter be submitted to debt collection. Ovako will charge a fee in connection with an issued notice of delay and, in the event that actions for debt collection are being taken, Ovako have the right to charge reasonable costs for such actions.

### **Disputes, ALBIF 2000 Clause 26**

Instead of *Clause 26) of ALBIF 2000*, the following shall apply.

Any dispute, controversy or claim arising out of or in connection with these delivery terms, or breach, termination or invalidity thereof, shall be finally resolved through 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 site of arbitration shall be in Stockholm, Sweden.

The parties undertake and agree that all arbitral proceedings conducted shall be kept strictly confidential, and all information, documentation, materials in whatever form disclosed in the course of such arbitral proceeding shall be used solely for the purpose of those proceedings.