

1 General terms and conditions

1.1 These terms and conditions shall apply when the parties have so agreed. Additions or amendments to these terms and conditions shall only apply to the extent this is stipulated in a written Contract.

1.2 The commercial terms used shall be interpreted according to the Incoterms published by the International Chamber of Commerce, referring the edition and supplements (if any) valid at the time of signing of the Contract.

1.3 The term "Contract" refers to a written Contract entered into between the Buyer and Supplier concerning the purchase of Services, whether as a signed/executed contractual document or through execution of a purchase order and respective order confirmation, and any appendices, attachments and amendments related thereto together with these general terms and conditions.

1.4 The term "Service" refers to an activity or function, with or without delivery of Material, ordered by the Buyer to be provided by the Supplier. Unless otherwise stipulated in a Contract, this term encompasses equipment and tools necessary to carry out the Service.

1.5 The term "Material" refers to products that the Supplier shall contractually deliver in combination with the Service.

1.6 The term "Delivery" refers to the Service including the Material, documentation, drawings and

written instructions necessary in accordance with the Contract.

1.7 The term "Results" refers to materials, including but not limited to documents, reports, files, or any other materials or results, which have been developed for the Buyer in connection with or during the performance of the Service or Delivery and/or which result from actions of the Supplier or results from the parties' cooperation in connection with the Service or Delivery.

1.8 The term "Intellectual Property Rights" refers to any patents, trademarks, trade names, copyrights, inventions, design patents, trade secrets, know-how and/or any other intellectual and/or industrial property rights, and applications thereof.

1.9 The term "Work site" refers to the site within the Buyer's facility where the Service will be performed, along with adjoining areas for transport, unloading and storage of any Material, tools, or other equipment.

1.10 Any and all SSAB Affiliates shall at all times be entitled to refer to the Contract when ordering Material or Services from the Supplier. The Supplier hereby accepts that the Contract in whole shall then be applicable to such orders. For the purposes hereof, the term "SSAB Affiliate" shall mean any legal entity which, directly or indirectly, is wholly owned or controlled by SSAB AB. All SSAB Affiliates accede to the Contract as an independent party to the Supplier. For avoidance of any

doubt the SSAB Affiliate entering to a specific sub-contract under the Contract shall be solely responsible for such contractual obligations.

1.11 All sub-suppliers that may be used by the Supplier for the Delivery has to be approved by the Buyer in advance. The Supplier shall be responsible for the Delivery of its sub-suppliers as for its own supply.

1.12 In order to be valid, all changes of scope, function, guarantee, Delivery date, quantity, price and other terms and conditions shall be agreed in writing prior to the change of Delivery. If the Delivery has been limited by request of the Buyer, the parties shall agree upon a change of the terms and conditions that reflects the impact of that limitation. The Supplier cannot charge the Buyer for a change of Delivery, unless that change has been agreed in writing in advance.

2 Drawings and descriptions

2.1 Intellectual Property Rights to Buyer's drawings, models, technical documents, and any other material or documentation submitted by the Buyer to the Supplier in connection with the Contract/service shall remain the property of the Buyer. Without Buyer's prior written consent, the Buyer's drawings etc. may only be used, copied, or reproduced by the Supplier for internal use in conjunction with bids or deliveries to the Buyer.

2.2 A party that has received drawings etc. for review shall submit comments to the other party

without delay; however, not later than within three weeks of reception. Otherwise, drawings etc. shall be considered to be approved.

2.3 Review and approval do not entail any limitation of the other party's liability for faults, discrepancies in performance, etc.

3 Material etc. provided by the Buyer

If the Buyer provides Material, equipment, tools, measuring devices, models etc., the Supplier shall provide the Buyer with an acknowledgement of receipt immediately upon receiving the same. Anything supplied as aforesaid shall, unless stored separately, be identified as the property of the Buyer by means of marks, signs or similar notices. It shall be subject to reasonable supervision and care by the Supplier until a final account has been rendered.

4 Material handling

Unless otherwise stipulated in the Contract, the Supplier is accountable for unloading, handling and interim storage of Material, equipment and tools arriving in conjunction with the performance of the Service.

5 Inspection

5.1 The Supplier is responsible for and will pay for necessary quality inspections in accordance with the standards that are generally applied in the relevant industry.

5.2 For monitoring of the Supplier's inspection procedures, the Buyer has the right, after reasonable advance notice, to perform requisite examinations. The Supplier must still

extend this right to the Buyer even when the Supplier has outsourced the Service or parts of the Service to a subcontractor. Such oversight does not entail any limitation of the Supplier's liability.

6 Coordinating manager and coordination schedule

6.1 The Buyer shall serve as the coordinating manager for Services that are performed at the Buyer's facility. The coordinating manager is responsible for establishing a coordination schedule. This shall be adapted to the master schedule.

6.2 The Supplier is in relation to the Buyer responsible for the working environment for its own staff, and for sub-suppliers engaged by the Supplier. Each party shall provide the coordinating manager with all necessary information for the establishment of a coordination plan. Each party shall be responsible for acquiring and submitting all required information from its own sub-suppliers.

7 Representatives

Both the Buyer and Supplier shall appoint representatives. A representative is understood to be a representative of the party who during the period from the beginning of the Service through to final Delivery is authorized to make decisions for the party in issues pertaining to the activity and assignment.

8 Time for Delivery; Delay in Delivery

8.1 Unless otherwise stated in the Contract, any time mentioned therein shall be calculated starting from date of Contract signature.

Any changes in or additions to the agreed design shall only give rise to a right to postpone Delivery where the parties have so agreed in writing.

8.2 A delayed submission of documentation, drawings, and written instructions that the Buyer requires in order to put the Service into use will serve to qualify the Delivery as late.

8.3 If the Supplier finds that he will be unable to keep the agreed time for Delivery, or if a delay seems probable, he shall promptly notify the Buyer of this delay in writing, stating the reason for the delay and the estimated time when Delivery can be made. However, such notice shall not release the Supplier from any liability in respect of the delay.

8.4 "Delay in Delivery" means failure to make Delivery (or partial Delivery) on time, provided that such failure is not due to any act or omission on the part of the Buyer and that the Supplier is not entitled to release from liability in accordance with section 15 on force majeure.

8.5 The Buyer shall be entitled to liquidated damages in the event of a delay on the Supplier's side. For each week, or fraction of a week, that the delay endures, the liquidated damages shall amount to 2% of the Contract price.

In frame agreements the Contract price shall be calculated based on the aggregate of purchases between Buyer and the Supplier during the last twelve (12) months.

If the Contract is cancelled on account of the Delay in Delivery, liquidated damages pursuant to the preceding paragraph shall be payable up to the time of cancellation.

8.6 If the Delay in Delivery exceeds or obviously will exceed one-third of the agreed period for Delivery or (regardless of the length of such

period) four months, the Buyer shall be entitled to cancel the Contract on account of the delayed Delivery. If the Delivery is to take place on different dates and there is such a connection between the deliveries that the Buyer would face a significant inconvenience by having to retain only a partial order, he may cancel the Contract in its entirety.

8.7 Where the Buyer has a right to cancel pursuant to clause 8.6, he is also, whether he takes advantage of the said right or not, entitled to compensation for damages incurred by him in addition to liquidated damages.

8.8 With regard to cancellation and compensation for damages, reference should be made also to section 16.

8.9 The title to the Material and any documentation, drawings etc. shall pass to the Buyer upon delivery. The Supplier shall have no right of retention of title or ownership to or withdrawal or repossession of the Material after it has been delivered to the Buyer in accordance with the Contract.

9 Guarantee, Delivery faults

9.1 The Delivery shall be in conformity with the stipulations of the Contract with respect to specifications, design, performance, quantity, quality, other properties and packaging and otherwise possess such characteristics as the Buyer reasonably could expect on the basis of law and generally recognized industry standards.

Any deviation to the detriment of the Buyer from the standards indicated above constitutes a fault in the Delivery.

A fault is considered to incur liability provided that it appears within the guarantee period defined in clause 9.2, that it is not excluded according

to clause 9.3 and that notice of complaint has been given pursuant to clause 9.4. If a fault incurs liability, there are prerequisites standing for the consequences that ensue, first and foremost an obligation to remedy the fault, as indicated in clauses 9.5 and 9.6.

If the parties have agreed to perform special performance testing, the terms and conditions in section 10 below shall also apply.

9.2 With the exceptions stated below, the Supplier is only responsible for faults that appear within a period 24 months counted from the date of Delivery, unless the Supplier has acted dishonestly or in bad faith.

If the Delivery, or any part thereof, has been unavailable for use on account of a relevant fault, the guarantee period shall be extended by the duration of such unavailability.

9.3 The Supplier shall not be liable if a fault is due to any of the following, namely:

- Any design indicated, material supplied or work done by the Buyer suffers from some deficiency, provided that the Supplier has made a written reservation with respect to the defect as soon as he (e.g. by studying any drawing or technical document supplied) has discovered, or could reasonably have discovered, the deficiency.
- The Buyer has acted contrary to the Supplier's reasonable instructions or in an obviously incorrect manner.

9.4 If the Buyer wishes to assert the consequences of a fault, he must submit written notification of the fault to the Supplier without unreasonable delay after the appearance of the fault.

9.5 If a fault incurs liability, the Supplier is obligated to remedy the fault promptly and at his own expense.

9.6 If the Supplier fails to promptly remedy any fault that has incurred his liability, the Buyer shall be entitled to set a reasonably brief deadline by which the Supplier must remedy the fault. If the Supplier fails to do so, the Buyer may at his discretion either have the fault remedied at the risk and expense of the Supplier or make such reduction of the price as corresponds with the fault. If the fault is substantial, the Buyer may, if he so prefers, instead cancel the Contract and/or claim compensation for damages.

9.7 With regard to cancellation and compensation for damages, reference should be made to section 16.

10 Specific agreements on performance; Deviations therefrom

10.1 If the parties have agreed to carry out a special test ("performance test") of the performance requirements specified in the Contract (such as capacity, energy consumption, or reliability), then the terms and conditions of this section shall apply. A performance test shall only be approved if it shows that all contractual performance requirements are simultaneously attained.

10.2 In the event that there shall be established at performance testing any deviations from the contractual performance requirements, then the Supplier shall without delay and at his own expense remedy such deviations in compliance with the terms and conditions of section 9 applying to faults in the Delivery.

10.3 If the parties have agreed that liquidated damages are to be payable in the event deviations are

established at performance testing, then such liquidated damages shall not collectively exceed 10 per cent of the Contract price ("maximum liquidated damages") unless otherwise agreed.

10.4 If the values observed in the course of the performance test are such as to give rise to maximum liquidated damages, the Buyer may cancel the Contract.

10.5 Where the Buyer has a right to cancel pursuant to clause 10.4, he is also, whether he takes advantage of the said right or not, entitled to compensation for damages incurred by him in addition to liquidated damages.

10.6 As regards cancellation and compensation for damages, reference is made to section 16.

11 Intellectual Property Rights

11.1 All Intellectual Property Rights relating to the Results shall belong to, vest in and be the exclusive property of the Buyer and shall not, without Buyer's prior written consent, be used by the Supplier for any other purpose than Supplier's internal use in conjunction with bids to the Buyer and/or carrying out the Service and Delivery to the Buyer. The Supplier shall ensure when necessary and/or when requested by the Buyer, at Supplier's own cost and expense, that its employees and subcontractors assign all such rights to the Buyer and take such additional actions necessary to perfect any right of the Buyer thereto.

11.2 However, each party shall retain ownership and control of its pre-existing Intellectual Property Rights owned or created by it prior

to entering into the Contract or outside the Contract.

11.3 Additionally, the Supplier hereby grants to the Buyer and SSAB Affiliates a non-exclusive, perpetual, irrevocable, royalty-free, worldwide right to use, copy, modify and improve any above-mentioned

i) pre-existing Intellectual Property Rights and
ii) Intellectual Property Rights created outside the Contract included in the Results, by Buyer itself, SSAB Affiliates, their customers or their business partners that carry out services to Buyer or SSAB Affiliates.

11.4 Even when the Buyer has himself prescribed a particular design or solution, the Supplier warrants that the Service, Materials, Deliveries or Results, or use do not infringe Intellectual Property Rights of third parties.

11.5 If the Supplier shall be in breach of the warranty in clause 11.4, the Supplier shall at its own cost and expense defend, indemnify and hold the Buyer and SSAB Affiliates harmless against any and all damages, losses, expenses and costs in respect of any claim or action by third party claiming that the Materials, Services, Delivery and/or Results infringe any Intellectual Property Rights of a third party. Buyer may take all necessary actions, at the Supplier's cost and expense, to defend itself and its Affiliates until the Supplier assigns a counsel and initiates defense in a diligent manner to the Buyer's satisfaction. Should the third party making the claim be a customer or business partner of the Buyer, the Buyer shall have the right at its sole discretion and at Supplier's cost and expense, to have full control over such defense, and the Supplier shall be obliged to fully cooperate with the defense at its own cost and expense. Additionally,

the Buyer shall be entitled to cancel the Contract if such breach is of material importance to the Buyer and is not promptly remedied by the Supplier at Supplier's own cost and expense to the Buyer's reasonable satisfaction.

12 Price etc., Default in payment

12.1 Prices are (unless otherwise agreed in writing) stated inclusive of packing but exclusive of value added tax. Travel related costs to the Work-site shall be agreed in advance between the parties.

12.2 Unless otherwise agreed in writing, prices are fixed and shall not be varied, e.g. by escalation or on account of currency fluctuations.

Where a variable price has been agreed, late or early Delivery shall not by the application of any price clause result in a higher final price than the one due if Delivery had been made on time.

12.3 Changes in or additions to contractual implementation shall justify a price change only when and where this is agreed upon in writing.

12.4 The Supplier shall provide security if the payment of an advance has been agreed. In this case and when the parties have otherwise agreed on security, the latter shall take the form of a bank guarantee issued by a bank in Buyer's country or some other reasonably acceptable security.

12.5 Payment shall be made against invoice. Payment terms shall be calculated from date of invoice receipt or, if the invoice refers to a particular Delivery or particular partial Delivery which takes place later, from the date of Delivery.

The term for payment shall be 60 days, unless otherwise agreed.

12.6 If the Buyer defaults on any payment, the Supplier shall be

entitled to interest at the rate prescribed by law.

13 Insurance

13.1 Unless otherwise stipulated in the Contract, the Supplier must obtain and pay for, and shall ensure that its subcontractors obtain and pay for, installation insurance and general liability insurance according to the standard terms and conditions of the country where the Work site is located. The insurance coverage shall be valid for the duration of Supplier's liabilities based on the Contract as the minimum. Before start of the (installation) work, and at any time later on upon Buyer's request, the Supplier must provide the Buyer with proof of insurance issued by the insurance provider or insurance broker, showing the following information: insurance policy holder, insurance provider, insured business, geographical scope of the insurance, insurance caps, including sub-limits, insurance period and deductibles.

13.2 Installation insurance

Installation insurance shall apply to the Supplier and his subcontractors in all phases. Installation insurance shall apply to the Work site. Up to the time of handover, the installation insurance must cover the property that has been supplied and taken-over - and work completed by the insured party.

The installation insurance must also include installation equipment and the property of employees. The installation insurance shall apply up to an amount corresponding to the value of all deliveries to be made by the insured party. The Supplier shall be accountable for the deductible stated in the installation insurance unless the Buyer is at fault.

The insurance provider shall not direct any right of recourse to the Buyer, auxiliary supplier or any of the insured parties. Supplier's insurance must be an all risk installation insurance policy.

13.3 General liability insurance

Unless otherwise stipulated in the Contract, the general liability insurance shall cover personal injury and property damage up to SEK 20 million per event of loss and shall apply also to work performed during the warranty period. The general liability insurance shall include product liability insurance. The liability insurance shall also cover economic losses caused by injury or material damage, e.g. losses for downtime and capital losses.

14 Insolvency of party

If a party shall cease generally to pay his debts or there is otherwise reasonable cause to believe that he is insolvent and if he fails to provide a bank guarantee issued by a bank in Buyer's country or some other reasonably acceptable security for the performance of the Contract without undue delay after having been requested by the other party to do so, then such other party shall be entitled to cancel the Contract.

15 Force majeure

15.1 Any of the following events shall be regarded as an event of force majeure if such intervenes after the Contract is entered into, or prior thereto if the consequences thereof were not then foreseeable, and if thereby any act in the performance of the Contract is prevented or rendered unreasonably burdensome to the affected party, namely: strikes, lockouts or other forms of industrial action as well as occurrences beyond the control of the parties, such as

natural catastrophes, fire, war, mobilization, military call-ups on a scale comparable to mobilization, requisitioning, embargoes, currency restrictions, insurrection, riots, strikes, power restrictions or in case deliveries from subcontractors are in fault or delayed due to any such occurrence.

The party directly affected by the force majeure shall promptly notify the opposite party thereof in writing.

The party directly affected by the force majeure shall be relieved from the duty to carry out the measures referred to in the first paragraph until the time when such measures are again reasonably feasible. However, if the party has failed promptly to give written notice pursuant to the second paragraph, he shall only be relieved from the time when notice is in fact given.

15.2 When the force majeure has come to an end, the other party shall be notified thereof and also, if possible, be informed when any postponed act will be done.

15.3 Where a party is relieved from performing the Contract on account of force majeure during an extended period (whose length shall depend on the circumstances, but normally not be less than three months) and it may be assumed that the Contract cannot without substantial inconvenience to either or both parties be performed later, then a party with regards to whom such assumption may be made shall be entitled to cancel the Contract.

16 Terms and conditions common to certain remedies

16.1 Cancellation according to these conditions shall be effected by means of a written notice to the other party.

16.2 In case the Contract is cancelled pursuant to these conditions any

and all acts made prior to cancellation in performance of the Contract shall be reversed and returned to the performing party. The Buyer shall, however, be entitled and obliged to accept Deliveries already supplied to the extent such is free from faults and is capable of being used by the Buyer without significant modifications. For Deliveries so retained, the Supplier shall be credited a reasonable amount determined under due consideration of the Contract price.

16.3 Should the Contract be dissolved for reasons due to the Supplier, the Buyer shall be entitled to compensation for any ensuing damages. Damages payable by either party pursuant to these conditions shall be determined in accordance with law, but shall not collectively exceed twice the Contract price. From any sum payable by way of compensation for damages, there shall be deducted any sum paid by way of liquidated damages on account of the same circumstances.

16.4. The limitation of liability above in clause 16.3 or any other contractual limitations of liability in do not apply to damages caused by a wilful act or omission or gross negligence, or damage arising out of death, personal injury or damage to property or caused by a breach of confidentiality obligations or the provisions concerning Intellectual Property Rights.

16.5. Without limiting other agreed provisions related to cancellation, if the Supplier is in material breach of the Contract, for example in the event of non-compliance with delivery time, function, implementation, insurance coverage, etc. the Buyer shall have the right to cancel the Contract with immediate effect. For the sake of clarity, the Supplier is deemed to be

in material breach of the Contract when he is in breach of Section 20.

16.6. For the avoidance of doubt, clauses related to confidentiality and other clauses which are expressed to, or by their nature are intended to, remain in force shall survive termination, cancellation or expiry of the Contract.

17 Prevention of damages

It is incumbent on each party to take all necessary steps to prevent the occurrence of damage and to mitigate losses, provided that he can do so without unreasonable cost or inconvenience.

18 Compliance with laws, regulations and local safety instructions

18.1 Supplier warrants and agrees that all Material and Services furnished shall comply with all applicable EU, federal, provincial, state and local laws and regulations and binding instructions of authorities in force at the time of Delivery and/or performance including, without limitation, with all applicable occupational safety and health and environment laws and regulations and requirements for manufacturing, marking and accompanying documentation. Supplier shall obtain all necessary permits and/or licenses and give all necessary notifications for the supply of the Material and/or performance of Services.

18.2 The Delivery shall be designed and built to fulfil in all respects all from time to time applicable EU directives, national laws and regulations related to CE-marking.

The Supplier shall acquire and submit to the Buyer as a minimum:

- EU Declaration of conformity and other declarations according to

all applicable EU directives required for CE-marking and;

- risk assessments regarding the safety and health for the Delivery.

The Supplier shall take all necessary actions to prevent the identified risks.

18.3 The Supplier must follow all local safety regulations applicable for the Delivery, such as procedure, working methods, safety equipment, etc. The Supplier acknowledges and agrees that the Supplier has complete control and responsibility for the safety and health of its employees, consultants and sub-suppliers while engaged in the performance of the Services at SSAB's sites. The supplier has the sole responsibility to ensure that all of its employees, consultants and subcontractors comply with all applicable laws, regulations, rules or instructions related to occupational health and safety while working at the Buyer's site and premises in connection with the Contract, including but not limited to e.g. the use of proper Personal Protective Equipment (PPE).

18.4 The Supplier shall pay liquidated damages to the Buyer of SEK 10,000 for each single time the Supplier, or any of its employees, consultants or subcontractors fails to adhere to the Buyer's instructions (as provided or made available to the Supplier), any applicable laws, regulations or rules related to occupational health and safety, including but not limited to the Supplier providing appropriate PPE, conducting risk analyses, following local safety instructions, or taking all other reasonable measures to avoid the occurrence of any accidents or near misses while working at the Buyer's site and premises, irrespective of whether such failures occur simultaneously and concerns the same issues. Liquidated damages according to this clause shall be

payable in addition to any other liquidated damages pursuant to this Contract.

18.5 Moreover, the Buyer shall have the right to immediate cancellation of this Contract if the Supplier is in material breach of its obligations set out in the clause 18.3. A material breach arises if the Supplier

- (i) repeatedly, or
- (ii) in one occasion in a gross manner,

is in non-compliance with the obligations in the clause 18.3. Cancellation due to a material breach by the Supplier in this clause shall not exclude any other rights to termination or cancellation under this Contract. Finally, the Buyer shall have the right to claim damages for any breach under the clause 18.3 in the amount exceeding any claimed liquidated damages.

18.6 Possession of alcohol and drugs as well as working under their influence at SSAB sites and factory areas is strictly prohibited.

To the extent legally allowed, SSAB may carry out intoxicant-related testing on the Supplier's and its subcontractor's personnel who is present on the SSAB's working areas/premises.

In case of

- i) a positive test result;
- ii) a reasonably justified suspicion of influence of alcohol/drugs; and/or
- iii) in Sweden the refusal to test,

SSAB shall have the right to expel the person(s) in subject from the SSAB's working areas/premises, without prejudice to any other right SSAB might have. In situations where SSAB has had the right to expel the person(s), SSAB shall also be entitled to compensation by the Supplier for costs related to implementation, analysis and administration of such

test and any other cost connected to a positive test result.

19 Compliance with certain regulations related to work-force

19.1 If the work is performed in Finland the supplier shall comply with the requirements set out in the Act on the Contractor's Obligations and Liability when Work is Contracted Out (1233/2006 as amended) and the Act on Posted Workers (447/2016 as amended). Buyer has the right to cancel the Contract with immediate effect, if Supplier does not comply with the statutory requirements set out in the previously mentioned laws or Supplier does not give without undue delay the necessary accounts and/or information or they are evidently incorrect or inadequate.

19.2 SSAB cooperates with Local Tax Agency for the prevention of financial crime and the use of undeclared workforce. The cooperation involves Supplier, other suppliers as well as contractors and subcontractors. SSAB will only hire such contractors approved for F-tax and reporting (applicable in Sweden) and that pay taxes as well as social security contributions. Without prejudice to any other right SSAB might have, SSAB shall have the right to cancel the Contract in case the Supplier or any of its sub-suppliers is in breach of its obligations to pay taxes and/or social security contributions.

20 SSAB's Supplier Code of Conduct

The supplier agrees that it will perform the work under any order from SSAB in conformity with SSAB's Supplier Code of Conduct (which can be found on SSAB's website www.SSAB.com/suppliers).

SSAB actively supports the UN Global Compact's principles and we

encourage our suppliers to align with the same principles (available at www.unglobalcompact.org). SSAB, or a third party assigned by SSAB, reserves the right to conduct reviews of our suppliers or on-site audits to ensure compliance with SSAB's Supplier Code of Conduct. Supplier agrees to cooperate in order to facilitate such reviews or audits. SSAB also expects the supplier, within its sphere of influence, to monitor its own suppliers for commitment to environmental and social responsibility.

21 Sanctions Clause

21.1 Each party represents and warrants that:

- (a) neither it nor any of its subsidiaries (collectively, the "Company") or directors, senior executives or officers, or to the knowledge of the Company, any person on whose behalf the Company is acting in connection with the Contract, is an individual or entity ("Person") that is, or is 50% or more owned or controlled by, a Person (or Persons) that is the subject of any economic or financial sanctions or trade embargoes administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") the U.S. Departments of State or Commerce, the United Nations Security Council ("UNSC"), the European Union ("EU"), Switzerland, HM Treasury or other applicable sanctions authority (collectively, "Sanctions") or based, organized or resident in a country or territory that is the subject of comprehensive (i.e., country-wide or territory-wide) Sanctions (including but not limited to as it may vary over time, as of the date of signature of the Contract, Cuba, Iran, North Korea, Syria, and non-government controlled areas of Ukraine such as Crimea, Donetsk, Kherson, Luhansk and Zaporizhzhia)

(a "Sanctioned Country") (collectively, a "Sanctioned Person"); and

(b) neither it, nor any of its subsidiaries or directors, senior executives or officers, or to the knowledge of the Company, any person on whose behalf the Company is acting in connection with the Contract, that are directly or indirectly involved in the performance of this Contract, are based or organized or resident in Belarus or the Russian Federation and no material, services or funds related to this Contract originates from, are made available to or ends up in Russia or Belarus; and

(c) no Sanctioned Person has any beneficial or other property interest in the Contract nor will have any participation in or derive any other financial or economic benefit from the Contract; and

(d) it will not use, or make available, the service, material or purchase price (as applicable) provided by the other party in terms of the Contract to fund or facilitate any activities or business of, with or related to any Sanctioned Country or Sanctioned Person, or in any manner that would result in a violation of Sanctions; and

(e) it will not engage or employ, or present or load any vessel or other mode of transport, or use an insurance agency or company, for the carriage of material, against which there are, or against the carriers, owners, operators, disponent owners or managers, or their insurance agency or company, of which there are, in each case, directly or indirectly, Sanctions; and

(f) it will not furnish to the other party, material that has been sourced, directly or indirectly, in whole or in part from a country, state, territory, region, incorporated entity, natural or other legal person ("Source") that is directly or

indirectly target of Sanctions; for clarity, it is not deemed as breach of this clause if no Sanctions applied to material or its Source at the time of transfer of title to such material; and

(g) to the best of its knowledge, it will, including anyone acting on their behalf, comply with any applicable import and export laws and regulations and licensing requirements such as but not limited to the International Traffic in Arms Regulations ('ITAR') and the United Kingdom Export Control Act.

21.2 If a party is in breach of the clause in 21.1, the other party may (without incurring any liability of any nature to the other party whatsoever) cancel or suspend all or any part of the Contract with immediate effect by notice to the other party. The defaulting party shall be liable for any direct damages, losses, costs, liabilities and expenses incurred by the non-defaulting party and its subsidiaries due to the breach of defaulting party's warranty in the clause 21.1. For the avoidance of doubt, defaulting party shall also be liable for following damages, which shall be considered to be direct damages:

- i) any and all fines and penalties to be paid by the non-defaulting party and its subsidiaries; and
- ii) any costs and expenses arising from or related to the use of attorneys and consultants assisting the non-defaulting party and its subsidiaries, in connection with legal proceedings and investigations arising from or related to the defaulting party's breach of clause 21.1.

Any exercise by the non-defaulting party of its right under this clause shall be without prejudice to any other rights or remedies of the non-defaulting party under the Contract. Additionally and for the avoidance of doubt it is stated that, neither party

shall be obliged to perform any obligation required by the Contract if to do so would result in a violation of, or be inconsistent with, any Sanctions, or expose that party to the risk of being designated as a Sanctioned Person.

21.3 Neither party shall be liable for indirect or consequential damages.

22 Confidentiality

22.1. The Parties shall keep confidential and shall not disclose at any stage to any third parties any confidential information received from the other party or otherwise learned in connection with Contract or orders made under the Contract including any arbitral material and award without the prior written consent of the other party. The Supplier shall not use confidential information received from Buyer for any other purposes than the fulfilment of its rights and obligations under the Contract or orders made under the Contract.

22.2. The Supplier shall not

- i) make any public statements with respect to the Contract or cooperation with the Buyer; nor
- ii) use Buyer as a reference without the prior written consent of the Buyer.

23 Applicable law and Arbitration

23.1 The Contract shall be interpreted and applied according to Swedish law without regard to its conflict-of-laws rules and except that the International Sale of Goods Act shall not apply.

23.2 Disputes arising as a result of the Contract shall be finally settled by arbitration according to the rules of the Arbitration Institute of the Stockholm Chamber of Commerce. If the disputed amount does not exceed SEK 1 million, the dispute

shall be settled according to the Arbitration Institute's rules for expedited arbitration. Unless another location is agreed upon by the parties, arbitration proceedings shall take place in Stockholm, Sweden.

23.3 If the Buyer is legally domiciled in Finland, the Contract shall be interpreted and applied according to Finnish law without regard to conflict-of-laws rules and except that the International Sale of Goods Act shall not apply.

23.4 If Finnish law applies, disputes arising as a result of the Contract shall be finally settled by arbitration according to the Arbitration Rules of the Finland Chamber of Commerce. If the disputed amount does not exceed SEK 1 million, the dispute shall be settled according to the Rules for Expedited Arbitration of the Finland Chamber of Commerce. Unless another location is agreed upon by the parties, arbitration proceedings shall take place in Helsinki, Finland.

23.5 Notwithstanding clauses 23.3 and 23.4 if several SSAB Affiliates have entered into the Contract and they are legally domiciled in more than one country, clauses 23.1 and 23.2 will apply instead of clauses 23.3 and 23.4.