

1 General terms and conditions

1.1 These conditions shall apply when the parties have so agreed. Any additions to or modifications of these conditions shall only be valid to the extent that they have been agreed in writing.

1.2 Any trade terms used shall be interpreted in accordance with "Incoterms" published by the International Chamber of Commerce, the relevant edition and supplements (if any) being those which are current at the time when the Contract is made.

1.3 The term "Contract" refers to a written Contract entered into between the Buyer and Supplier concerning the purchase of goods, 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 Any and all SSAB Affiliates shall at all times be entitled to refer to the Contract when ordering goods 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, "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 legal entity entering to a specific sub-contract under the Contract shall be solely

responsible for such contractual obligations.

1.5 The Supplier shall be responsible for the delivery of its sub-suppliers as for its own supply.

1.6 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 Drawings, models and technical documents concerning the manufacture of the goods or any part thereof and any other documentation supplied by one party to the other, and Intellectual Property Rights related thereto, shall remain the property of the first-mentioned party. Unless the supplying party agrees:

(a) the drawings etc. belonging to the Buyer may only be used, copied or reproduced by the Supplier for internal use in connection with any offer or delivery to the Buyer, and

(b) the drawings etc. belonging to the Supplier may only be used, copied or reproduced by the Buyer to the extent necessary for checking any delivery or instalment thereof, for erecting

or installing the goods delivered or for their proper utilisation or maintenance (including running repairs) as well as the manufacture of spare parts for the Buyer's own requirements.

2.2 On Buyer's request the Supplier shall no later than at delivery date supply the Buyer free of charge with technical drawings (in copyable form according to current technology and equivalent transparency) and information, all of which must be so clear and complete as to allow the Buyer to carry out the erection, installation, commissioning, operation and maintenance of all parts of the goods, including running repairs and the manufacture of spare parts for the Buyer's own requirements.

2.3 Parts lists attached to or included in technical drawings shall as applicable identify proprietary or standard commercial designations of components.

3 Raw materials etc. supplied by Buyer

If the Buyer supplies raw materials, semi manufactures, tools, measuring equipment, models etc., the Supplier shall give the Buyer 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 until a final account has been rendered.

4 Packing and transport instructions

The Supplier shall pack the goods as necessary having regard to the agreed mode of transport.

In all other respects, the Supplier shall follow any instructions given by the Buyer concerning the dispatch, packing, marking etc. of the goods.

5 Control

5.1 The Supplier is responsible for and shall pay the costs of the necessary production control in accordance with the principles generally observed in the trade concerned.

The Supplier shall ensure that such production control is documented with inspection and control documentation attached to the delivery.

5.2 In order to supervise the manufacturing and controlling activities of the Supplier, the Buyer shall, subject to reasonable notice, be entitled to follow the production, carry out tests and make other necessary investigations. When allocating the production or any part thereof to a subcontractor, the Supplier shall stipulate for the Buyer to be given rights in relation to the subcontractor corresponding to the rights mentioned above. Supervision as aforesaid shall not entail any limitation of the Supplier's responsibility.

6 Time for delivery; Delay in delivery

6.1 Unless the contrary appears from the Contract, any time mentioned therein shall be

calculated as from the date when the Agreement was made.

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.

6.2 A delay in supplying drawings, models or technical documents needed by the Buyer for erection, installation or any other purpose mentioned in clause 2.2, shall be deemed to amount to a delay in delivery of the goods.

6.3 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 give the Buyer written notice of this fact, stating the reason for the delay and the estimated time when delivery can be made. However, such notice shall not relieve the Supplier of any liability in respect of the delay.

6.4 "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 relief in accordance with the rules in section 12 on force majeure.

6.5 The Buyer shall be entitled to liquidated damages where a Delay in delivery occurs. In respect of 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.

In case of cancellation on account of the delay, liquidated damages pursuant to the preceding paragraph shall be payable up to the cancellation.

6.6 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 in respect of the delayed delivery. Where the goods are to be delivered by instalments which are so connected as to create considerable inconvenience for the Buyer to remain bound by the order in part only, then the Buyer may cancel the Contract in its entirety.

6.7 Where the Buyer has a right to cancel pursuant to clause 6.6, 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.

6.8 With regard to cancellation and compensation for damages, reference should be made also to section 13.

6.9 The title to the goods and any documentation, drawings etc. will 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 goods after it has been delivered to the Buyer in accordance with the Contract.

7 Guarantee; Defective goods

7.1 The goods shall with respect to specifications, design, performance, quantity, quality, other properties and packaging be in conformity with the stipulations of the Contract 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 "defect" in the goods.

A defect is "relevant" provided that it appears within the guarantee period defined in clause 7.2, that it is not excluded according to clause 7.3 and that notice of complaint has been given pursuant to clause 7.4. A relevant defect is prerequisite of those remedies, in the first place the right to have the defect remedied, which are dealt with in clauses 7.5 and 7.6.

When the parties have agreed to carry out special performance testing, the provisions set out in section 8 shall be applied in addition to this section 7.

Guarantee period

7.2 With the exceptions stated below, the Supplier shall only be liable for defects appearing within 24 months from the date of delivery, unless he has acted dishonestly or in bad faith.

Any items expected to wear out before the expiry of the guarantee period ("wearing parts") shall be enumerated in a list appended to the Contract and specifying the normal life expectancy of such items.

When the Supplier in remedying a defect repairs, modifies or replaces the goods or any part thereof, the Supplier shall be liable for defects appearing in said goods or parts for the same period after such remedial and subject to the same conditions as are applicable in respect of the goods originally delivered. Such extended responsibility shall also include any defect caused by an adapted, modified or replacement part to any other part of the goods, even if the guarantee period in respect of the latter part has itself expired.

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

Excluded defects

7.3 The Supplier shall not be liable if a defect is due to any of the following facts, namely:

(a) Any design indicated, material supplied or work done by the Buyer suffers from some shortcoming, provided that the Supplier has made a written reservation in respect of the defect as soon as he (e.g. by studying any drawing or technical document supplied) has discovered, or could reasonably have discovered, the shortcoming;

(b) The Buyer has erected, installed, used, stored, repaired or otherwise handled the goods contrary to the Supplier's reasonable instructions or in an obviously incorrect manner;

(c) The goods have been altered contrary to the provisions of the Contract and without the Supplier's written consent; or

(d) The goods have undergone normal wear or normal deterioration.

Notice of complaint

7.4 Where the Buyer desires to assert any of the remedies available for defects, he shall give the Supplier notice in writing of the defect without unreasonable delay after the time when the defect became apparent.

Remedies

7.5 If a defect is relevant, the Supplier is bound at his own expense to promptly remedy the defect.

7.6 If the Supplier fails promptly to remedy a relevant defect, the Buyer shall be entitled to fix a short but reasonable period of respite within which the Supplier must remedy the defect. If the Supplier fails to do so, the Buyer may either have the defect remedied at the risk and expense of the Supplier or make such reduction of the price as

corresponds with the defect. If the defect is substantial, the Buyer may, if he so prefers, instead cancel the Contract and/or claim compensation for damages.

7.7 With regard to cancellation and compensation for damages, reference should be made also to section 13.

7.8 The provisions above in section 7 shall apply correspondingly where on delivery the quantity is short or a part is missing.

8 Specified performance requirements; deviations therefrom

8.1 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 provisions of this section shall apply. A performance test shall only be approved if it shows that all contractual performance requirements are simultaneously attained.

8.2 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 provisions of section 7 applying to defects in the goods.

8.3 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 in the aggregate exceed 10 per cent of the Contract price ("maximum liquidated damages") unless otherwise agreed.

8.4 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.

8.5 Where the Buyer has a right to cancel pursuant to clause 8.4, 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.

8.6 As regards cancellation and compensation for damages, reference is made to section 13.

9 Intellectual Property Rights

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

9.2 Even when the Buyer has himself prescribed a particular design, the Supplier hereby warrants that the Buyer, its Affiliates, customers and business partners will be able to use and sell the goods without infringing any Intellectual Property Rights of third parties.

9.3 If the Supplier shall be in breach of the warranty in clause 9.2, 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 goods 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 defence 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 defence, and the Supplier shall be obliged to fully cooperate with the defence 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.

10 Price etc.; Default in payment

10.1 Prices are (unless otherwise agreed in writing) stated inclusive of packing but exclusive of value added tax.

10.2 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.

10.3 Any change or addition to the agreed design shall only give rise to a right to a revision of the price where a written Agreement has been reached to that effect.

10.4 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.

10.5 Payment shall be made against invoice. The term for payment shall be calculated from the day when the invoice was received or, if the invoice has reference 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.

10.6 If the Buyer defaults on any payment, the Supplier shall be entitled to interest at the rate prescribed by law.

11 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.

12 Force majeure

12.1 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 defective or delayed due to any such occurrence.

The party directly affected by the force majeure shall promptly give the other party written notice thereof.

The party directly affected by the force majeure shall be relieved from the duty to do the act referred to in the first paragraph until the time when the act again becomes reasonably possible. 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.

12.2 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.

12.3 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.

13 Provisions common to certain remedies

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

13.2 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 retain goods already supplied to the extent such is free from defects and is capable of being used by the

Buyer without significant modifications. For goods so retained, the Supplier shall be credited a reasonable amount determined under due consideration of the Contract price.

13.3 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 in the aggregate 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.

13.4 The limitation of liability above in clause 13.3 or any other limitations of liability in the Contract 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.

13.5 Without limiting other agreed provisions related to cancellation, if the Supplier is in material breach of the Contract, 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 18.

13.6 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.

14 Product liability

No provision of these purchase conditions is intended to operate as a waiver of or limitation of the Supplier's liability at law for loss of or damage to a person or property caused by defects in the goods. The Supplier shall maintain adequate product liability insurance cover up to SEK 20 million per event of loss and shall, at the request of the Buyer, show proof that such insurance is valid at the date of delivery and for the duration of Supplier's liabilities based on the Contract as the minimum.

15 Prevention of damage

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

16 Compliance with laws, regulations and local safety instructions

16.1 Supplier warrants and agrees that all goods 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 supply 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 goods and/or performance of services.

16.2 The goods shall comply in all respects with 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 of the goods.

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

16.3 The Supplier must follow all local safety regulations applicable for the delivery of goods and services, 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 Buyer'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).

16.4 The Supplier shall pay liquidated damages to the Buyer of two (2) percent of the Contract price for each single time the Supplier, 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. Liquidated damages according to this clause shall be payable in addition to any other liquidated damages pursuant to this Contract.

16.5 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 16.3. 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 16.3. 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 16.3 in the amount exceeding any claimed liquidated damages.

16.6 Possession of alcohol and drugs as well as working under their influence at Buyer's sites and factory areas is strictly prohibited.

To the extent legally allowed, the Buyer may carry out intoxicant-related testing on the Supplier's and its subcontractor's personnel who is present on the Buyer'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,
- the Buyer shall have the right to expel the person(s) in subject from the Buyer's working areas/premises, without prejudice to any other right Buyer might

have. In situations where Buyer has had the right to expel the person(s), Buyer 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.

17 Compliance with certain regulations related to work-force

The Buyer 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. The Buyer 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 the Buyer might have, the Buyer 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.

18 SSAB's Supplier Code of Conduct

The Supplier agrees to comply 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.

19 Sanctions Clause

19.1 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.

19.2 If a party is in breach of the clause in 19.1, 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 19.1. 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 19.1.

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.

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

20 Confidentiality

20.1 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.

20.2 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.

21 Applicable law; Arbitration

21.1 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.

21.2 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.

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

21.4 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.

21.5 Notwithstanding clauses 21.3 and 21.4 if several SSAB Affiliates, legally domiciled in more than one country have entered into the Contract, clauses 21.1 and 21.2 will apply.