



## GENERAL TERMS AND CONDITIONS OF TAIGA AB FOR SALES IN US AND CANADA

Version 20210315

### 1. APPLICABILITY

These general terms and conditions apply without further reference to all deliveries of Products between Taiga AB ("Taiga") and the buyer of the Products (the "Buyer") for delivery in United States of America and the republic of Canada (the "Territory").

### 2. DEFINITIONS

"Intellectual Property Rights" shall mean rights to patents, design, utility models, trademarks, trade names, know-how, trade secrets, copyright, photography rights and other industrial and intellectual property rights.

"Products" shall mean all those garment and products and accessories from time to time manufactured and sold by Taiga under the Trademark.

"Trademark" shall mean the community trademark Torraka, registration number TMA 979742, 86871496 and 014990841 and/or the trademark Torraka and all trademarks and designs containing such word.

### 3. ORDER PROCEDURE AND SUPPLY OF THE PRODUCTS

- 3.1 The Buyer shall order the Products using the purchase order document provided by Taiga.
- 3.2 Taiga may prescribe from time to time minimum sizes for orders of the Products.
- 3.3 Taiga shall after receipt of an order from the Buyer confirm in writing the receipt of the order and request confirmation from the Buyer of the order. The Buyer shall confirm the order within five (5) business days. No order shall be binding on Taiga unless and until accepted in writing by Taiga. Taiga will, subject to its commitments to other parties, use its best efforts to supply the Products to the Buyer in quantities required by the Buyer.
- 3.4 Unless otherwise agreed in writing, the Products ordered by the Buyer shall be delivered Ex Works. The time for passing of risk shall be in accordance with the International Rules for the Interpretation of Trade Terms (Incoterms) of the International Chamber of Commerce in force at the date of a binding order.
- 3.5 If the Buyer anticipates that it will not be able to collect the Products at the agreed time for delivery, the Buyer shall forthwith notify Taiga thereof in writing, stating the reason, and, if possible, the time when collection can be expected.
- 3.6 If delay in delivery is caused by any of the circumstances mentioned in Article 11 below, the time for delivery shall be extended by a period which is reasonable having regard to all the circumstances in the case. This provision applies regardless of whether the reason for the delay occurs before or after the agreed time for delivery.

#### **4. DEFECTS AND LIABILITY FOR DEFECTS**

- 4.1 Taiga's liability is limited to defects which appear within a period of twelve (12) months from the Buyer's receipt of the Products.
- 4.2 The Buyer shall without undue delay notify Taiga of any defect which appears using the Taiga defect report. Such notice shall under no circumstances be given later than fifteen (15) business days after the expiry of the period given in Article 4.1. If the Buyer does not notify Taiga of a defect within the time limit set forth in this Article, it shall lose its right to have the defect remedied.
- 4.3 Taiga shall remedy the notified defect without undue delay as stipulated in Articles 4.4 - 4.7. Taiga has fulfilled its obligations in respect of the defect when it delivers to the Buyer a duly repaired or replaced Product or when such agreement referred to in Article 4.6 is concluded.
- 4.4 Taiga shall within thirty (30) days (or such other period agreed upon) after receipt of such notice referred to in Article 4.2, notify the Buyer in writing as to whether the defective Products shall be returned to Taiga or if the defective Products shall be kept by the Buyer and such agreement referred to in Article 4.6 shall be concluded.
- 4.5 If the Buyer shall return the defective Products for, the Buyer shall follow Taiga's instructions regarding the transport of the defective Products. Transport of defective Products to Taiga shall be at Taiga's account and risk.
- 4.6 In case it is, in Taiga's judgement, not possible or not appropriate to replace a defective Product, Taiga shall repay to the Buyer the purchase-sum, or part of it, as shall be agreed upon by the parties.
- 4.7 Taiga is liable only for defects which appear under proper use of the Products. Taiga's liability does not cover normal wear and tear or deterioration.

#### **5. PRICE AND PAYMENT**

- 5.1 Unless otherwise agreed in writing, all sales of the Products to the Buyer shall be at such prices as are set forth in Taiga's price lists in effect on the date when the order from the Buyer is received by Taiga. Taiga has the right to alter the price lists at any time with fourteen (14) days' prior written notice to the Buyer. For the avoidance of doubt, it is understood and agreed that Taiga shall not have any right to alter the price with respect to a specific order, if the order, including the price of the Products ordered, has been accepted by Taiga through an acceptance issued pursuant to Article 3.2 above.
- 5.2 Notwithstanding the foregoing, Taiga shall have the right to alter the price of Products ordered in the event Taiga shall need to change the country of manufacture or in the event any other material condition for the manufacture shall change. If Taiga so alters the price, which shall be done by giving written notice to the Buyer, the Buyer has the right, without incurring any liability towards Taiga, to cancel the relevant order by giving written notice to Taiga.
- 5.3 All payments for Products ordered under this Agreement shall be made to Taiga at its nominated bank account on the due date, stated on the invoice irrespective of whether the

Products have been rejected or will be so rejected. Usual bank charges in connection with the payment are to be paid by the Buyer.

- 5.4 All payments for Products ordered under this Agreement shall be made in such currency as may, from case to case, be agreed upon between the Buyer and Taiga.
- 5.5 If the Buyer delays in performing any payment obligations, Taiga may postpone the fulfilment of its own obligations until the Buyer's payment obligations are satisfied. In cases where the Buyer shall make advance payment for an order but fail to pay, Taiga shall also be entitled to liquidated damages. The liquidated damages shall be payable at a rate of five (5) percent of the purchase price for each day of delay counted from the agreed date for payment in advance. If the payment is delayed more than two weeks Taiga have the right to cancel the order by giving written notice to the Buyer. The Buyer shall in such cases beside the liquidated damages fully compensate Taiga for their losses due to the delay such as but not limited to currency loss, expenses for collection, court procedure or other costs.

## **6. TRADEMARK**

- 6.1 The Buyer hereby acknowledges that Taiga, is the exclusive owner of the Trademark in the Territory. It is understood and agreed that the Buyer shall not acquire and shall not claim any right, title or interest in or to the Trademark by virtue of its use hereunder or by any other reason; it being the intention of the parties that all use of the Trademark shall at all times inure to the benefit of Taiga.

## **7. INTELLECTUAL PROPERTY RIGHTS**

- 7.1 The Buyer recognizes Taiga's right, title and interest in and to all the Intellectual Property Rights relating to the Products. The Buyer shall not use any such Intellectual Property Right in any manner except as expressly permitted in this Agreement or by prior written authorization of Taiga.

## **8. TITLE TO THE PRODUCTS**

- 8.1 The Products shall to the extent permitted by the law of the country where the Products are situated, remain the property of Taiga until the whole payment for the Products is paid. The ownership includes the right to the goods as delivered or converted and the right to the assets or the money which the Buyer may have acquired from disposing of the Products made thereof.

## **9. LIMITATION OF LIABILITY**

- 9.1 Save as stipulated in Articles 4.1 - 4.7, Taiga shall not be liable for defects. This applies to any loss the defect may cause including but not limited to loss of profit and other consequential and indirect losses.

## **10. SECRECY AND NON-USE**

- 10.1 Each party shall without limit in time keep secret all confidential information received from the other party.
- 10.2 With respect to the obligations of the parties pertaining to the protection and use of information, no obligations shall be imposed upon a party with respect to any portion of information which a party can show through suitable documentation, was already known to it prior to its receipt of the same

from the other party; or at the time of disclosure is, or thereafter becomes through no act or failure to act on the part of the receiving party, part of the public domain by publication or otherwise; or is subsequently disclosed to it by an independent third party who is legally entitled to make such a submission.

10.3 The provisions above apply without any limit in time.

## **11. FORCE MAJEURE**

11.1 Neither party shall be held liable or deemed in default under this Agreement for any failure of or delay in performance of its obligations to the extent that and for so long as such performance is prevented or delayed by causes beyond its control, such as serious fire, flood, earthquake, war, embargoes, blockades, strikes, riots, pandemics, governmental interference and defects or delays in deliveries by subcontractors if caused by any circumstance referred to in this article. The party whose performance is so prevented or delayed shall promptly inform the other party of the occurrence of any such event and such party shall use all reasonable efforts to avoid the effect of such event and to mitigate damages to the extent possible. Upon termination of such event, the prevented party shall forthwith resume obligations under this Agreement.

11.2 If by reason of any circumstance as above mentioned, the fulfilment of this Agreement becomes impossible for more than ninety (90) consecutive days, either party shall be entitled to terminate their obligations.

## **12. APPLICABLE LAW**

12.1 This Agreement and all purchase orders issued hereunder shall be governed by and interpreted, and all rights and obligations of the parties hereto shall be determined, in accordance with Swedish law, without regard to any conflict law principles leading to the application of the laws of another jurisdiction.

## **13. ARBITRATION**

13.1 All disputes, claims, controversies and differences arising out of or relating to this Agreement, or the termination, breach or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The place of arbitration shall be Stockholm, Sweden. The language of the proceedings, documentation and the award shall be English.

13.2 Notwithstanding the foregoing, Taiga may take any legal action necessary at any competent court in the Buyers country for collection of invoice payments due to Taiga hereunder. The parties hereto do hereby submit to the jurisdiction of such court for such purpose.

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