

GAIM'S GENERAL CONDITIONS OF SALE, VALID FROM 2020-03-04**1. Preamble**

These general conditions ("**General Conditions**") shall apply on all quotations, offers, orders and agreements relating to the sale and supply by GAIM Immersive Technology Group AB ("**GAIM**") of its products, (the "**Products**") to its customers (the "**Customer**").

Unless otherwise expressly agreed in writing, these General Conditions shall take precedence of any conflicting or deviating terms and conditions provided by the Customer.

GAIM and Customer are referred to respectively as "**Party**" and jointly as "**Parties**".

2. Orders

Orders are binding on GAIM only upon acceptance by GAIM in writing.

3. Drawings and Technical Information

Any patterns, drawings and other technical specifications, information and intellectual property right related to the Products are the sole property of GAIM. To the extent such documentation and information is provided to the Customer, the Customer may only use it for the express purpose for which it was submitted. It may not be copied, reproduced or communicated without the written consent of GAIM.

4. Prices and Payment

All prices are exclusive of duties, VAT or similar taxes and charges.

All payments to GAIM shall be made against invoice thirty (30) days net, unless otherwise agreed in writing between GAIM and the Customer.

All payments to GAIM shall be made in the currency specified in the invoice. Any amount not paid on the due date shall accrue interest at a rate of 0.83 % per month. In addition hereto, GAIM shall be entitled to suspend performance of other contractual obligations against the Customer until payment is made.

If no payment is made within three (3) months from the due date, GAIM may cancel the contract by written notice and, in addition to accrued interest, claim compensation for its loss.

5. Retention of Title

To the extent permitted by mandatory law, the Products shall remain the property of GAIM until fully paid by the Customer, but the Customer shall carry all risk for such Products after delivery by GAIM.

Until fully paid by the Customer, the Customer shall not in any way mount or assemble, sell on or in any similar way dispose of the Products.

6. Delivery

All deliveries of Products will be made Incoterms 2010 GAIM's facility Malmö, unless otherwise agreed in writing between GAIM and the Customer.

In case delivery has not been made within ten (10) working days as from the agreed date of delivery and this is not due to a force majeure circumstance set out in Section 12 or due to the Customer, the Customer shall as its sole remedy be entitled to cancel the relevant purchase order.

If the Customer cannot take delivery on the delivery date, the Consumer shall promptly notify GAIM hereof stating the reason and when he will be able to take delivery.

GAIM shall arrange storage of the Products on behalf of the Customer at the Customer's cost and risk.

If the Customer cannot take delivery within three (3) months from the agreed delivery date, GAIM is free to dispose of the Products at the Customer's risk and expense.

7. Warranty and Liability for Defects

GAIM warrants that the Products sold hereunder are free from defects in material and workmanship for a period of two (2) years.

Unless otherwise follows from mandatory law, this warranty shall not apply (a) to rubber and thermoplastic components, (b) to Products which have been misused, tampered with, disassembled, incorrectly installed, improperly maintained, operated in excess of specifications, or modified or repaired by someone else than GAIM, (c) to any non-conformity caused by or relating to the use of products or materials provided or designated by the Customer or provided by suppliers designated by the Customer, (d) to defects resulting from normal wear and tear, and (e) to Products that have been resold by the original end-user

GAIM DOES NOT MAKE ANY WARRANTY OTHER THAN AS EXPRESSLY STATED HEREIN AND GAIM DISCLAIMS ALL OTHER WARRANTIES, INCLUDING IMPLIED WARRANTIES OF SUITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR USE, OR ANY OTHER MATTER. THE CUSTOMER REMAINS AT ALL TIMES SOLELY RESPONSIBLE FOR THE SUITABILITY OF THE PRODUCTS FOR THE INTENDED PURPOSE OR USE.

The Customer shall examine the Products after delivery and within thirty (30) days after delivery report to GAIM any defects or deviations in quantity. The Customer shall notify GAIM of a defect without undue delay after the

defect has appeared or, if sold to an end-user, after becoming aware of the defect. The notice shall contain a description of the defect. Failure by the Customer to

notify in accordance with this provision shall constitute a waiver of the Customer's rights and the Customer loses any and all rights in respect of the defect.

The defective Product shall, at GAIM's request and at the expense of the Customer, be transported to GAIM. If GAIM finds a defect for which it is liable, any repaired Product

or replacement Product shall, at the expense of GAIM, be transported from GAIM to the place of purchase.

The sole liability of GAIM, and the sole remedy of the Customer, for a breach of the warranty are limited to, at GAIM's option, repair or replacement of any defective Product with a non-defective Product or equivalent Product or refund to the Customer of the purchase price for such defective Product.

Save as stipulated in this Section and Section 8 below, GAIM shall not be liable for defects in Products.

8. Product Liability

GAIM will indemnify and hold harmless the Customer from claims, suits or actions against the Customer by third parties based upon bodily injury (including death) or damage to consumer property caused by defects in the Products, but only if and to the extent it can be shown that GAIM has caused the defects resulting in the injury or damage and that the Customer has been found finally liable for such bodily injury or property damage under the applicable mandatory law.

To the extent the injury or damage arises from either of the circumstances set forth in Section 7, para 2 (a)-(d), or due to information, activity or instructions provided by the Customer, then GAIM has no liability of any kind and the Customer shall indemnify and hold harmless GAIM accordingly.

GAIM shall not be liable, and the Customer shall indemnify and hold harmless GAIM accordingly, for injury or damage caused by, *inter alia* and without any limitation, actions or omissions (negligent or wilful) of users – in connection with such user's handling and use of the Products – that could reasonably have been avoided through relevant user training.

GAIM's liability, and obligation to indemnify and hold harmless the Customer accordingly, pursuant to this Section 8 shall only apply if the Customer (i) promptly notifies GAIM in writing of any notice or claim regarding such injury or damage and of the commencement of any suit or action for such injury or damage received by or brought against the Customer and (ii) GAIM is granted the right to undertake at its own expense the defence of any such claim, suit or action in the name of the Customer. The Customer shall not be authorized to settle any such claim, suit or action or to make any admission which may be prejudicial to the interest of GAIM without the prior consent of GAIM.

Notwithstanding the provisions of this Section, the liability of GAIM for bodily injury (including death) or

damage to consumer property above shall only apply to the extent that indemnity for the injury or damage is payable from the product liability insurance taken out and maintained by GAIM.

9. Limitation of Liability

In no event, whether as a result of breach of contract or warranty, tort liability (including negligence), or under any other legal theory, incurred by the Customer, shall GAIM be liable for any special, incidental, punitive, consequential or indirect damages or losses whatsoever including but not limited to, loss of profit or revenue, interest on investments, loss of goodwill, cost of capital, cost of substitute equipment, facilities or services, downtime costs, or claims of customers.

10. Indemnification by the Customer

Notwithstanding any limitation or exclusion of liability stated in these General Conditions or otherwise in any underlying or other associated agreement between the Parties, the Customer shall indemnify, defend and hold GAIM harmless from any and all claims, actions, lawsuits, damages (whether direct, indirect, incidental, consequential or punitive), demands, liabilities, costs and expenses, including reasonable attorney's fees and expenses, resulting from or arising out of the Customer's or its customers' use of the Products in breach of these General Conditions, any underlying agreement (including separate terms of use for Tactical Scenarios, as defined therein, if applicable) or any applicable laws and regulations.

11. Permits, Laws and Regulations

The Customer shall be solely responsible for permits, inspections, information or other requirements concerning the Products and for the Products complying with applicable laws and regulations for the Customer's use of the Products.

12. Force Majeure

The following circumstances constitute relief from liability in case any of the parties' performance is hindered or considered unreasonably onerous: labour dispute and any other circumstances, beyond a party's control such as fire, war, mobilisation or corresponding unforeseen military requirement, requisition, confiscation, currency restrictions, rebellions and riots, lack of means of transport, general lack of goods, restrictions of fuel as well as any defects or delays in deliveries from subcontractors, caused by any of the aforementioned circumstances.

Force Majeure shall however not constitute relief from payment obligations.

13. Disputes and Applicable Law

Any dispute, controversy or claim arising out of or in connection with these General Conditions and all quotations, offers and orders issued hereunder and agreements relating to the sale and supply by GAIM of the Products as well as any other agreement, order, delivery or other transaction to which these General Conditions apply, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce.

The arbitral tribunal shall be composed of a sole arbitrator where the amount in dispute does not exceed EUR 500,000. Where the amount in dispute exceeds EUR 500,000, the Arbitral Tribunal shall be composed of three arbitrators. The amount in dispute includes the claims made in the Request for Arbitration and any counterclaims made in the Answer to the Request for Arbitration.

The seat of the arbitration shall be Malmö, Sweden and the language used in the proceedings shall be English.

These General Conditions and all quotations, offers and orders issued hereunder and agreements relating to the sale and supply by GAIM of the Products as well as any other agreement, order, delivery or other transaction to which these General Conditions apply, shall be governed by the laws of Sweden without regard to its principles of conflict of laws.