

atNorth GENERAL TERMS AND CONDITIONS FOR PROCUREMENT OF GOODS

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1. DEFINITIONS

“atNorth Holding AB” shall mean the Swedish company atNorth Holding AB which is the parent company of the atNorth Group.

“atNorth” shall mean the atNorth Group Company that has issued an order to supplier.

“atNorth Group” shall mean (i) atNorth Holding AB and (ii) any company in which atNorth Holding AB owns, directly or indirectly, more than 50% of the share capital and/or controls, directly or indirectly, more than 50% of the votes.

“atNorth Group Company” shall mean any company belonging to the atNorth Group.

2. APPLICABILITY

These General Terms and Conditions for Procurement of Goods shall apply to purchases of goods ordered by atNorth.

These General Terms and Conditions for Procurement of Goods take precedence over any conditions or provisions drawn up by the supplier, unless otherwise agreed in writing.

3. GENERAL REQUIREMENTS

Supplier shall comply with applicable laws, regulations, directives, and decisions of authorities, and fulfil the requirements and specifications of the order.

Supplier is responsible for ensuring that the work and delivery is carried out in a professional and workmanlike manner, in adherence with industry practice.

Safety instructions and other documentation necessary for installation, dismantling, commissioning, operation, and maintenance, including routine repairs of the goods, shall be included in the delivery.

The supplier may engage subcontractors only upon atNorth’s prior written consent.

The supplier shall be liable for the acts of any subcontractor to the same extent as for its own.

4. DELIVERY TERMS

The goods shall be delivered DDP in accordance with INCOTERMS 2020, to the delivery location specified by atNorth.

5. DELAY OF DELIVERY AND PENALTY

Delayed delivery is deemed to have occurred when delivery is made after the contracted time of delivery.

In case of delayed delivery caused by the supplier due to any circumstance attributable to the supplier, the supplier shall pay liquidated damages amounting to one (1) percent of the full contract sum for each commenced week of delay up to an amount of ten (10) percent of the full contract sum. atNorth is entitled to terminate the agreement entirely or partially with immediate effect and to demand compensation for actual damage when the maximum amount of liquidated damages has been reached.

atNorth is also entitled to terminate the agreement and demand compensation for actual damage if it seems plausible that the delivery will be delayed by more than five (5) weeks.

6. COMPENSATION

Unless otherwise agreed, in writing, the price stated for the goods shall be a fixed price, inclusive of all duties, tariffs, levies, fees and taxes that may be assessed at any point in the distribution of the goods to atNorth and shall include the cost of packing and package.

7. PAYMENT

The reference on the invoice shall always be a cost center and name of the orderer or department that has issued the order/purchase. The invoice shall clearly show what object the invoice refers to and the applicable price. The supplier’s VAT number must be specified on the invoice.

Undisputed invoices shall be paid by atNorth within thirty (30) days from the later of the date of receipt by atNorth of the invoice, or the delivery date of the goods. Payment shall be made in the currency set out in the order.

Without prejudice to any other remedy which atNorth may have, atNorth shall be entitled to deduct from any amounts payable to the supplier any liquidated damages or other damages, costs and expenses owed to Buyer as a result of this agreement or otherwise.

The supplier is not entitled to charge invoicing, administration or dispatching charges or similar charges. Invoicing shall be carried out in accordance with atNorth’s invoicing requirements as published on the supplier portal <https://www.atnorth.com/supplier-portal/>

8. WARRANTY

Unless expressly stated in an order, the supplier warrants, from the date the goods are delivered to atNorth until the date that is one (1) year from the date the goods are delivered to atNorth, that: all goods delivered under the agreement (i) shall conform to the specifications; and (ii) shall be free from defects in title, materials, workmanship, manufacture and design (to the extent the supplier, its employees, agents, contractors and/or vendors are responsible for the design) and (iii) shall be fit and sufficient for their intended use provided the supplier was aware or should have been aware of such intended use.

AtNorth is, in addition to what is stated above, entitled to claim compensation for direct damage incurred.

9. OBLIGATION TO NOTIFY

The supplier shall without delay notify atNorth in writing if it appears likely that either of the events set forth below may occur or has already occurred.

- a Delayed delivery
- b Any material changes in the supplier’s ownership structure or of that part of the supplier’s business which is performing the assignment for atNorth
- c Infringement of any third-party rights
- d The supplier has become insolvent or a petition for the bankruptcy of the supplier has been submitted
- e The occurrence of a circumstance according to Clause 15.

This obligation to notify does not entail any discharge from liability or the right to deviate from other terms specified in this document.

10. TERMINATION

atNorth may at any time terminate this agreement, with immediate effect and without compensation to supplier if supplier should pass a resolution, or any court should make an order, that supplier shall be wound up or if a trustee in bankruptcy, liquidator, receiver, or manager on behalf of a creditor should be appointed or if circumstances shall arise which would entitle the court or a creditor to make a winding-up order, or if it otherwise is likely that supplier is insolvent.

Either party may terminate this agreement, with immediate effect if the other party has committed a material breach of this agreement, and not rectified the same within thirty (30) calendar days after receiving written notice of termination specifying the breach.

Provisions contained in this agreement that are expressed or by their sense and context are intended to survive the expiration or termination of this agreement, shall so survive the expiration or termination.

11. LIABILITY AND INSURANCE

A party is liable for any damage it causes to the other party as a result of its breach of the agreement or negligence.

The supplier shall indemnify and hold atNorth harmless from any liability in relation to third parties for damages caused by the supplier's breach of the agreement or negligence during the performance of the agreement.

Neither party shall be liable for indirect damage, such as loss of profit or other consequential damage caused by the other party. However, this limitation of liability shall not apply if the party has been guilty of gross negligence or willful misconduct.

The supplier shall, to cover its commitments under the agreement, have obtained requisite liability insurance in a satisfactory amount. The insurance shall also include coverage of property kept by the supplier in which atNorth holds an interest. Upon request, the supplier shall provide atNorth with a copy of the insurance policy.

12. RIGHTS / INFRINGEMENT ACTION

Supplier may only use the intellectual property rights owned by or licensed to atNorth and atNorth Group Companies for the production of the goods to atNorth and atNorth Group Companies and may not use such intellectual property rights for the supply of goods to any other party.

The supplier warrants that the use of goods developed, produced, or delivered under the agreement does not infringe any patent or other intellectual property rights of third parties.

The supplier shall indemnify and hold atNorth harmless against all claims from third parties regarding infringement of intellectual property rights.

If infringement is deemed to exist or if it is probable, in the supplier's opinion, that an infringement exists, the supplier shall at its own expense either secure for atNorth account the right to continue using the result or any method for the achieving of such result, or replace it with something equivalent, the use of which does not constitute an infringement. This provision shall apply also after the date on which the agreement ceased to have effect.

13. INSPECTION RIGHTS

By giving notice of ten working days ahead, atNorth shall be entitled to request at any time the right to inspect the supplier's business as far as the production of the goods is concerned. The supplier shall, in case of such a request, actively contribute to providing the information asked for.

14. CONFIDENTIALITY

Neither party is permitted, without the other party's written approval, to disclose information in any manner concerning the other party's internal conditions, except as required for the execution of the assignment. Each party shall ensure, through confidentiality undertaking by its employees or by means of other suitable measures, that confidentiality is observed. The obligation of confidentiality does not apply to information which a party can show to have become known to that party in some other manner than through the assignment, or which is publicly known. The obligation of confidentiality applies even if the agreement has otherwise ceased to apply.

Notwithstanding the provisions of this Clause, the supplier grants atNorth the right to share all information obtained from the supplier with its alliance partner(s) at any time existing, in order to develop joint bids and proposals, if any, provided that the recipient of the information undertakes to be bound by the confidentiality obligations of this Clause.

15. FORCE MAJEURE

If a party is prevented from performing this agreement due to circumstances beyond its control and which it cannot reasonably be expected to have taken into account in connection with the conclusion of the agreement and the consequences of which it cannot reasonably have avoided or overcome, that party shall be relieved from liability and from liquidated damages or other penalty, and the time of performance shall be postponed. If the performance of the agreement is prevented to a significant extent for a longer period of time than three (3) months because of any of the circumstances referred to above, either party shall, without liability for compensation, be entitled to cancel the agreement fully or partially, in writing.

16. EXTERNAL INFORMATION

Advertising, articles in media, press releases or other information addressed to any third party and displaying atNorth trade name, in full or abbreviated, or logotype, shall require atNorth's prior written approval.

17. AMENDMENTS AND ADDITIONS

Amendments and additions to the agreement shall, in order to be effective, be in writing and signed by the parties.

18. CODE OF CONDUCT

The supplier shall comply with the at all times latest version of atNorth's code of conduct. atNorth - Code of Conduct for Suppliers, as published on the supplier portal: <https://www.atnorth.com/supplier-portal/>

19. WAIVER

No waiver by either party of any breach of the agreement shall be considered a waiver of any subsequent breach of the same or any other provision. Notwithstanding the generality of the foregoing, any failure by atNorth to answer a question or communication from supplier about a delayed delivery shall not affect atNorth's rights to impose a sanction in accordance with the agreement.

20. SEVERABILITY

In the event that any provision of the agreement should become invalid due to e.g. legislation, only said provision shall be considered invalid while the remaining provisions shall remain in force. The parties shall in such case immediately conclude a new agreement that replaces the invalid provision and as far as is possible ensures through its content an equivalent result.

21. ASSIGNMENT OF THE AGREEMENT

Neither party may, without the other party's written consent, assign its rights or liabilities under the agreement concluded.

atNorth shall however be entitled to assign its rights to another company within the atNorth Group, as the Group may be constituted from time to time.

22. DISPUTES AND GOVERNING LAW

Any and all disputes, claims or actions arising out of or related to the agreement or directly or indirectly to the commercial relationship between atNorth and supplier, whether arising in contract, tort, or other legal theory shall be governed by and construed in accordance with Swedish substantive law, unless atNorth has its principal place of business in Iceland, Finland, Denmark or Norway. In such case the agreement shall be governed and construed in accordance with the substantive laws of that country. Irrespective of which substantive law that shall apply, such law shall exclude its conflict of laws principles providing for the application of the laws of any other jurisdiction.

The parties shall make every effort to settle by amicable negotiations any difference which may occur between them in connection with this agreement. If the parties fail to reach such an amicable settlement, either party may refer such differences to arbitration as provided below.

All disputes, differences or questions between the parties with respect to any matter arising out of or relating to this agreement shall be finally settled by arbitration in accordance with the rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm, Sweden.

If, in accordance with the above the agreement shall be governed by Icelandic law, then any dispute, controversy, or claim arising out of, or in relation to, this agreement, including the validity, invalidity, breach or termination thereof, shall be resolved by arbitration in accordance with the Arbitration Rules of the Nordic Arbitration Centre of the Iceland Chamber of Commerce in force on the date on which the arbitration is commenced. The seat of arbitration shall be Reykjavik, Iceland.

If, in accordance with the above the agreement shall be governed by Finnish law, then any dispute, controversy or claim arising out of or relating to this agreement, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The seat of arbitration shall be Helsinki, Finland.

If, in accordance with the above the agreement shall be governed by Danish law, then any dispute arising out of or in connection with this agreement, including any disputes regarding its existence, validity or termination, shall be finally settled by arbitration administered by the Danish Institute of Arbitration in accordance with the Rules of Arbitration adopted by the Board of the Danish Institute of Arbitration. The seat of arbitration shall be Copenhagen, Denmark.

If, in accordance with the above the agreement shall be governed by Norwegian law, then any dispute, controversy or claim arising out of or in connection with this agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules of the Arbitration and Dispute Resolution Institute of the Oslo Chamber of Commerce in force at any time. The seat of arbitration shall be Oslo, Norway.

The language to be used in the arbitral proceedings shall be English, unless both parties are domiciled in the same country in which case that country's language shall be used.

All awards may if necessary be enforced by any court having jurisdiction in the same manner as a judgment in such court.

The parties undertake and agree that all arbitral proceedings conducted under this Clause 22 shall be kept confidential, and all information, documentation, materials in whatever form disclosed in the course of such arbitral proceeding shall be used solely for the purpose of those proceedings.