

ALIMAK GROUP TERMS AND CONDITIONS FOR PURCHASE OF GOODS AND/OR SERVICES

1 DEFINITIONS

1.1 The following terms have the following meanings:

Agreement: the written agreement for the purchase of Goods and/or Services by Customer from Supplier which shall incorporate by reference these Alimak Group T&C;

Alimak Group T&C: These Alimak Group Terms and Conditions for purchase of Goods and/or Services;

Change Order: a change to a Purchase Order such as to alter, to amend, to omit, to add to, or otherwise to change the Purchase Order or any parts thereof;

Customer: the Alimak Group Company identified in the Agreement as well as any entity which directly or indirectly controls, is controlled by, or is under common control with the Alimak Group Company;

Customer Data: any data or information, including Personal Data, acquired by Supplier in preparation of or during the fulfilment of the Agreement, irrespective of whether such data or information relates to Customer or its respective customers or suppliers;

Delivery: delivery of Goods and/or Service in accordance with the Agreement;

Delivery Location: Customer's nominated warehouse, factory, or other premises for physical delivery of Goods and/or Services, or third-party freight or logistics providers, or if no location is nominated, Customer's place of business;

Embedded Software: software necessary for operation of Goods, and embedded in and delivered as integral part of Goods;

Goods: products, equipment, components, material, hardware, software, and other objects which Supplier shall deliver according to the Agreement and/or Purchase Order;

Intellectual Property Rights: patents, registered designs, copyrights, design rights, database rights, rights to integrated circuits, trademarks, service marks, the right to apply for registration for the above rights, trade secrets, rights to non-patented know-how and other intellectual or industry property rights;

Party: Customer or Supplier, collectively the Parties;

Personal Data: any data or information of an identified or identifiable natural person;

Purchase Order: Customer's purchase order placed under the Agreement, including any purchase order issued electronically;

Sanctions: economic or financial sanctions, trade embargoes or similar restrictions decided or administrated at any time by the EU, EU member states, the UN Security Council, the United States government or authorities or other equivalent authorities or bodies in a country of relevance to this Agreement;

Sanctioned Country: means any country or region that is or the government of which is subjected to sanctions issued by the EU, UK, or USA;

Sanctions List: refers to the current list of specially designated citizens, individuals, or entities (or equivalent) that are subject to Sanctions;

Services: the services to be provided by Supplier in accordance with the Agreement and/or Purchase Order;

Subcontractor: a company sub-contracted by Supplier to fulfil its commitment to Customer in accordance with the Agreement.

Supplier: the party providing the Goods and/or Services to Customer;

1.2 Headings are for convenience only and do not affect the interpretation of the Alimak Group T&C.

2 APPLICATION

These Alimak Group T&C govern the Agreement between Customer and Supplier. Any amendments to the Agreement must be agreed in writing.

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3 SUPPLIER'S RESPONSIBILITIES

3.1 Supplier shall deliver the Goods and provide the Services:

- a) in accordance with the applicable laws and regulations;
- b) in accordance with the Agreement and, when applicable, Purchase Order (including by providing any necessary documentation) and all Customer instructions;
- c) free from defects and from any rights of third parties; and
- d) fit for any particular purpose specified in the Agreement/Purchase Order or, in absence thereof, fit for the purposes for which such Goods and/or Services would ordinarily be used.

3.2 When Customer identifies quality related issues on the part of Supplier, Customer will notify Supplier thereof. Notwithstanding other remedies available to Customer under the Agreement, Customer may instruct Supplier to undertake at Supplier's risk and expense an analysis into the root cause(s) of the quality related issues; such analysis being undertaken and reported to Customer within ten (10) calendar days of the notification of the quality related issue(s).

3.3 Upon notification of a non-conformity, the Supplier is obligated to follow the "2/2/2 rule", which entails the following:

- a) Evaluation and Containment Actions:

The Supplier must assess item disposition, initiate containment actions, and notify Customer within two days of receiving the notification. The proposed actions will be subject to review and approval by Customer.

- b) Root Cause Analysis Report:

Within a period of two (2) weeks from receiving the notification or upon receiving the defective parts or services, Supplier is required to furnish Customer with a detailed root cause analysis report. This report should explain the reasons for the non-conformity, why it went undetected prior to delivery, and outline corrective action(s) aimed at eliminating the root cause. The proposed actions will be subject to review and approval by Customer.

- c) Verification and Implementation of Corrective Actions:

Supplier must validate and execute the agreed-upon corrective actions within a maximum timeframe of two (2) months.

3.4 Customer may issue Change Orders to Supplier, and Supplier shall carry out such Change Orders. If any Change Order causes an increase or decrease in the cost of, or the time required for the performance of, any Services or Goods, an equitable adjustment shall be made in the purchase price and/or Delivery schedule in writing. Any Supplier claim for adjustment under this Clause will be deemed waived unless asserted within thirty (30) days from Supplier's receipt of the Change Order. Change Orders requested by Supplier only become effective after written confirmation by Customer.

3.5 Supplier assumes full and exclusive responsibility for any occupational accident that occurs, or disease that affects, its employees and its subcontractors in relation to the provision of the Goods and/or Services.

4 FEATURES AND QUALITY OF DELIVERY

4.1 Supplier shall always comply with applicable legislation for the Goods and/or Services that Supplier provides. Supplier shall ensure that the Delivery meets all requirements in accordance with applicable legislation, regulations and other provisions, environmental requirements, and standards. Supplier shall obtain and pay for applications and licences which are required to perform the Delivery.

4.2 With respect to design, type, quality, quantity and other characteristics, Supplier shall ensure that the Delivery meets all requirements and specifications in the Agreement, the Purchase Order, any service/product descriptions etc. If the Agreement does not specify requirements or guarantees with respect to function, usability or characteristics, the Delivery shall be carried out in such a professional manner that Customer has reason to expect based on Supplier's general description and industry standards.

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5 PAYMENT AND INVOICING

5.1 In consideration of the Goods delivered and/or the Services provided by Supplier in accordance with the Agreement, Customer shall pay to Supplier the purchase price stated in the Agreement/Purchase Order provided the invoice fulfils the requirements defined by Customer. The price is inclusive of all fees and taxes (other than VAT or equivalent) and of all costs of manufacturing, processing, warehousing, and packaging (including returning any returnable packaging) of any Goods.

5.2 Supplier shall submit invoices in an auditable form, complying with applicable laws, generally accepted accounting principles and the specific Customer requirements, containing the information specified in the Purchase Order or other document provided by the Customer.

5.3 Invoices must be sent to the billing address specified in the Agreement (or as otherwise agreed with Customer).

5.4 Customer will reimburse expenses only at cost and to the extent agreed in writing.

5.5 Services charged on the basis of hourly rates require written confirmation of Supplier's time sheets by Customer. Supplier shall submit such time sheets to Customer for confirmation as may be instructed by Customer but latest together with any related invoice. Confirmation of time sheets cannot be construed as acknowledgement of any claims. Customer is not obliged to pay invoices based on time sheets which are not confirmed by Customer in writing.

5.6 Customer reserves the right to set off or withhold payment for Goods and/or Services not provided in accordance with the Agreement.

6 DOCUMENTATION

Safety regulations and other necessary documentation, such as installation, assembly, usage and/or storage instructions shall be included in the Delivery and provided by Supplier no later than at the time of the Delivery. The documentation shall be provided at no cost to Customer, and in the language of the country where the Delivery takes place.

7 DELAY

Supplier will deliver Goods and perform Services in accordance with any date or time specified in the Agreement/Purchase Order. If the Delivery of Goods or the provision of Services does not comply with the agreed date(s), Customer shall be entitled to:

- a) terminate the Agreement and/or Purchase Order in whole or in part, if the delay is substantial to the Customer;
- b) refuse any subsequent delivery of the Goods or provision of the Services;
- c) recover from Supplier any expenses reasonably incurred by Customer in obtaining the Goods and/or Services in substitution from another supplier;
- d) claim damages for any direct cost, loss, expenses, and liquidated damages incurred by Customer which are attributable to Supplier's delay;
- e) claim liquidated damages as agreed in the Agreement. In the event that the Agreement does not contain a clause regarding liquidated damages for delay, Customer shall have the right to claim liquidate damages amounting to two (2) percent of the contract value per commenced week of delay, maximum of sixteen (16) percent.

The Parties agree that Customer may select one or more such remedies, and recovering costs or damages under any of Clauses c) to e) shall not exclude Customer from recovering other costs or damages under the other parts of this Clause 7.

8 TERMS OF DELIVERY

8.1 Ownership of the Goods is transferred to Customer in accordance with the terms agreed upon in the Agreement. To the extent that the Goods contain Embedded Software, ownership of such Embedded

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Software will not be transferred to Customer, but Supplier shall grant, or – as applicable – shall secure that the thirdparty owner grants, Customer a worldwide, irrevocable, perpetual, transferable, non-exclusive, royalty-free right to use the Embedded Software as integral part of such Goods and/or for servicing either of them.

8.2 For the avoidance of doubt, Supplier shall have no rights of retention of title, and Supplier will convey good title to the Goods, free of any liens or encumbrances.

9 WARRANTY AND REMEDIES

9.1 Supplier warrants that the Goods and/or Services comply with the Agreement and/or Purchase Order.

9.2 Unless otherwise agreed in the Agreement, the warranty period is twenty-four (24) months from Delivery.

9.3 Supplier must acknowledge complaints regarding defects or other non-conformity from the Customer within twenty-four (24) hours and create an action plan to remedy the defect.

9.4 In case of breach of any warranty which is not remedied within ten (10) Banking Days from Customer's notification, or in case of any other breach of the Agreement, Customer is entitled to enforce any or all of the following remedies at its discretion and at Supplier's expense:

- a) to give Supplier an opportunity to carry out any additional work necessary to ensure that the Agreement is fulfilled;
- b) to require Supplier promptly to repair or replace the defective Goods and/or Services;
- c) to carry out (or to instruct a third party to carry out) any additional work necessary to make the Goods and/or Services comply with the Agreement and/or Purchase Order;
- d) to cancel any further Goods and/or Services;
- e) to require Supplier to indemnify and hold harmless Customer for such damages as may have been sustained by Customer as a result of Supplier's breach of the Agreement;
- f) to terminate the Agreement, and in such event:
 - i. Customer has no obligation to compensate Supplier (including paying for the Goods and/or Services which have been rejected); and
 - ii. at Customer's option, Supplier shall pay back to Customer any remuneration received from Customer for the Goods and/or Services and take back the Goods at Supplier's own cost and risk; and
 - iii. Customer may, at its own discretion, source equivalent replacement product and/or services from a different supplier (any additional costs resulting from this choice will be covered by the Supplier).

9.5 In case of a breach of any warranty, the entire warranty period shall restart for the defective Goods and/or Services from the date the remediation is completed to Customer's satisfaction.

9.6 The rights and remedies available to Customer under the Agreement are cumulative and are not exclusive of any rights or remedies available at law or in equity.

10 LIABILITY AND INDEMNITY

10.1 Without prejudice to applicable mandatory law, Supplier shall, without any limitations, indemnify and hold harmless Customer, for all liabilities, damages, cost, losses, or expenses incurred by Customer as a result of Supplier's breach of the Agreement. Supplier shall, without any limitations, indemnify and hold harmless Customer for any claim made by a third party against Customer in connection with the Goods and/or Services, including but without limitation to claims that such Goods and/or Services infringe a third party's Intellectual Property Rights. Unless otherwise agreed in the Agreement, the Supplier's total liability under the Agreement is limited to five million (5 000 000) euro.

10.2 Supplier is liable for all of its employees, suppliers and/or Subcontractors, and it is responsible for their acts or omissions as if they were the acts or omissions of Supplier.

10.3 In case of labour claims or any other judicial, extrajudicial, or administrative measures promoted by the personnel of the Supplier (partner, shareholder, employee, service provider, subcontractors and/or any others), as well as in case of fines or any other types of actions promoted by regulatory bodies, provided that they are related to the Supplier, it shall immediately request Customer's exclusion from such procedure/demand, whether in court or not, as the case may be, and

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to reimburse all amounts that the Customer may disburse due to its defence and/or any administrative or judicial decision. The reimbursement shall be made within a maximum period of 5 (five) days from the Customer's request.

10.4 Supplier shall maintain in force, and upon request provide evidence of adequate liability insurance with reputable and financially sound insurers, which however will not relieve Supplier from any liability towards Customer. The insured amount cannot be considered as limitation of liability.

10.5 Customer reserves the right to set off any claims under an Agreement and/or Purchase Order against any amounts owed to Supplier.

11 INTELLECTUAL PROPERTY RIGHTS

11.1 Subject to Clause 11.2, Supplier hereby grants Customer a worldwide, irrevocable, transferable, sublicensable, non-exclusive, royalty-free license to use the Intellectual Property Rights in the Goods, including Embedded Software, if any.

11.2 Supplier herewith assigns to Customer full ownership rights in any Intellectual Property Rights in Goods resulting from the Services.

11.3 Intellectual Property Rights in any Goods created by or licensed to Supplier prior or outside an Agreement and/or Purchase Order ("**Pre-Existing IPR**") will remain vested in Supplier (or the third-party owner). To the extent that Pre-Existing IPR are embedded in any Goods, Supplier grants, or undertakes to procure that the thirdparty owner grants, Customer a worldwide, irrevocable, transferable, sub-licensable, non-exclusive, royalty-free license to use the Pre- Existing IPR as part of such Goods, including the right to improve, develop, market, distribute, sublicense, or otherwise use such Pre-Existing IPR.

11.4 Supplier must specify in writing and prior to Delivery all open-source software contained in or used by Embedded Software.

11.5 If any claim is made against Customer that the Goods and/or Services infringe a third party's Intellectual Property Rights, Supplier shall at its cost, but at Customer's discretion:

- a) procure for Customer the right to continue using the Goods and/or Services;
- b) modify the Goods and/or Services so they cease to be infringing; or
- c) replace the Goods and/or Services with noninfringing equivalents. Otherwise, Customer is entitled to terminate the Agreement and to reclaim all sums which it has paid to Supplier thereunder.

12 COMPLIANCE

12.1 Supplier shall provide the Goods and/or Services in compliance with all relevant laws, regulations, and codes of practice.

12.2 Supplier agrees to perform its contractual obligations in accordance with Alimak Group Supplier Code of Conduct.

12.3 Supplier warrants that it is and will remain fully compliant with all applicable trade and customs laws, regulations, including, but not limited to, satisfying all necessary clearance requirements, proofs of origin, export and import licenses and exemptions from, and making all proper filings with appropriate governmental bodies and/or disclosures relating to the provision of services, the release or transfer of Goods, hardware, software and technology.

12.4 Supplier warrants that none of the Goods, materials, equipment, components, parts, technology, or services included in, integrated into, or provided in connection with the Goods and/or Services have their origin in any country or region under an embargo enforced by any government authority (a "Relevant Government Entity"). In addition, Supplier acknowledges that if any of the Goods and/or Services are, become or are anticipated to be subject to export restrictions, it is Supplier's responsibility to immediately inform Customer in writing. This includes, but is not limited to, restrictions related to the non-use of materials originating from a Sanctioned Country.

12.5 Supplier warrants that it is not a person subject to economic or financial Sanctions imposed by a Relevant Government Entity (a Sanctioned Person), including any person included on the US Specially Designated Nationals (SDN) and Blocked Persons List. Supplier acknowledges that Sanctioned Persons may include persons who are not explicitly included on any Sanctions List maintained by a Relevant Government Entity, but also persons who are directly or indirectly owned 50 percent

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or more in the aggregate by one or more Sanctioned Persons. Supplier further represents and warrants that no Sanctioned Person has any property interest, financial interest, or other interest in the Goods and/or Services and that the provision of the Goods and/or Services shall not involve the transferring, paying, exporting, or with- drawing of any property or interests in property of any Sanctioned Person.

12.6 Supplier shall, at its own cost, be responsible for compliance with all applicable export laws and obtaining any necessary customs import clearance. Unless otherwise agreed, Supplier shall, at its own cost, obtain all export licenses and any other clearances or authorizations required under applicable Trade Control Laws and provide Customer with written notice of such license(s), clearance(s) or authorization(s) and all applicable conditions.

12.7 Supplier confirms that no goods, materials, parts, equipment, services, technology, technical data or software that are included in, incorporated into, or provided in connection with the Purchase Order, originate in, or are transhipped through, Cuba, Iran, North Korea, Syria, Russia, Belarus, and Crimea, Donetsk, Kherson, Zaporizhzhia and Luhansk regions of Ukraine (such list may be amended by Customer from time to time). Further, Supplier will not take any action, furnish any information, or make any request that would be reportable or would result in a violation of law or penalty for Customer or any of its Affiliates under any applicable antiboycott laws and regulations.

12.8 Each Party warrants that it will not, either directly or indirectly, make any payment, gift, or other commitment to its customers, suppliers, government officials, or to agents, directors, and employees of each Party, or any other party, in a manner contrary to applicable laws. This includes, but is not limited to, compliance with EU legislation on anti-corruption and, where applicable, legislation enacted by member states and signatories implementing the OECD Convention Combating Bribery of Foreign Officials. Both Parties commit to adhering to all relevant laws, regulations, ordinances, and rules concerning bribery and corruption. Nothing in the Agreement will render either Party or any of its Affiliates liable to reimburse the other for any such consideration given or promised.

12.9 Any violation of an obligation contained in this Clause 12 is a material breach of the Agreement and entitles the other Party to terminate the Agreement with immediate effect and without prejudice to any further rights or remedies available thereunder or at law. Notwithstanding anything to the contrary in the Agreement, Supplier shall, without any limitations, indemnify and hold harmless Customer for all liabilities, damages, cost, or expenses incurred as a result of any such violation and/or termination of the Agreement, or arising from export restrictions concealed by Supplier.

13 CONFIDENTIALITY

13.1 Supplier shall keep in strict confidence all Customer Data and any other information concerning Customer's business, their Goods and/or their technologies which Supplier obtains in connection with the Goods and/or Services to be provided (whether before or after acceptance of the Agreement). Supplier shall restrict disclosure of such confidential material to such of its employees, agents, or subcontractors or other third parties as need to know the same for the purpose of the provision of the Goods and/or Services to Customer. Supplier shall ensure that such employees, agents, subcontractors or other third parties are subject to and comply with the same obligations of confidentiality as applicable to Supplier and will be liable for any unauthorized disclosures.

13.2 Supplier must not:

- a) use Customer Data for any other purposes than
for providing the Goods and/or Services; or
- b) reproduce Customer Data in whole or in part in any form except as may be required by the Agreement; or
- c) disclose Customer Data to any third party, except with the prior written consent of Customer.

13.3 Supplier shall inform Customer without delay about suspicion of breaches of data security or other serious incidents or irregularities regarding any Customer Data.

13.4 Supplier agrees that Customer may provide any information received from Supplier to other affiliates of Customer and to third parties.

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14 DATA PROTECTION

14.1 If Customer discloses Personal Data to Supplier, Supplier shall comply with all applicable data protection laws and regulations.

14.2 Supplier shall apply appropriate physical, technical, and organizational measures to ensure a level of security of Personal Data appropriate to the respective risk and the ability to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and services.

14.3 Supplier acknowledges that the processing of Personal Data in accordance with the Agreement may require the conclusion of additional data processing or data protection agreements with Customer. To the extent such additional agreements are not initially concluded as part of the Agreement, Supplier, its relevant affiliates, or subcontractors shall upon Customer's request promptly enter into any such agreement(s), as designated by Customer, and as required by mandatory law or a competent data protection or other competent authority.

15 TERMINATION

15.1 Customer may terminate the Agreement for convenience in whole or in part by giving Supplier thirty (30) days written notice. Unless otherwise agreed in a specific termination agreement, in such event Customer shall pay to Supplier the value of the delivered but unpaid Goods and/or Services (provided that such Goods and/or Services otherwise comply with the Agreement), and proven direct costs reasonably incurred by Supplier for undelivered Goods and/or Services, however in no event more than the price for the Goods and/or Services agreed under the Agreement. No further compensation will be due to Supplier.

15.2 In the event of Supplier's breach of the Agreement, Customer is entitled to terminate the Agreement in accordance with Clause 9.4.

15.3 Customer may terminate the Agreement with immediate effect by notice in writing if:

- a) an interim order is applied for or made, or a voluntary arrangement approved, or a petition for a bankruptcy order is presented or a bankruptcy order is made against Supplier; or
- b) any circumstances arise which entitle the court or a creditor to appoint a receiver or administrator or to make a winding-up order; or
- c) other similar action is taken against or by Supplier by reason of its insolvency or in consequence of debt; or
- d) there is a change of control of Supplier.

15.4 Upon termination Supplier shall immediately and at Supplier's expense return to Customer all Customer property (including any Customer Data, documentation, and transfer of Intellectual Property Rights) then under Supplier's control and provide Customer with the complete documentation about the Goods and/or Services.

16 FORCE MAJEURE

16.1 Neither Party will be liable for any delay or failure to perform its obligations under an Agreement and/or Purchase Order if the delay or failure results from an event of Force Majeure. Force Majeure means an event that was not foreseeable by the affected Party at the time of execution of the Contract, is unavoidable and outside the reasonable control of the affected Party, if it cannot overcome such event despite all reasonable efforts, and that it provides notice to the other Party within five (5) calendar days from occurrence of the Force Majeure event.

16.2 For the avoidance of doubt, it is explicitly stated that any strike affecting the supplier, regardless of its origin, shall not be considered a Force Majeure event under the Agreement.

16.3 If a Force Majeure event exceeds thirty (30) days, either Party may terminate the Agreement and/or Purchase Order forthwith by written notice without liability. Each Party shall use reasonable efforts to minimise the effects of the Force Majeure event.

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17 ASSIGNMENT AND SUBCONTRACTING

17.1 Supplier may neither assign, nor novate, transfer, encumber or subcontract the Agreement, nor any parts thereof (including any monetary receivables from Customer) without prior written approval of Customer.

17.2 Customer may assign, novate, transfer, subcontract, or deal in any other manner with the Agreement, in whole or in part, at any time, and on more than one occasion thereof to its Affiliates, or to any successor-in-interest or title which acquires that part of Customer's group of companies' business to which the relevant Agreement relates (and such transferee may do the same).

18 NOTICES

Any notice must be given duly signed by registered mail, courier, or by e-mail to the address of the relevant Party as stated in the Agreement and/or to such other address as such Party may have notified in writing.

19 WAIVERS

Failure to enforce or exercise any term of the Agreement does not constitute a waiver of such term and does not affect the right later to enforce such or any other term therein contained.

20 GOVERNING LAW AND DISPUTE RESOLUTION

20.1 Unless otherwise agreed in the Agreement, the Agreement shall be governed by and construed in accordance with the laws of the country where the Customer has its principal place of business, without regard to its conflict of laws principles.

20.2 Unless otherwise agreed in the Agreement, any dispute, controversy, or claim arising out of or in connection with the Agreement, including its breach, termination, or invalidity, shall be finally settled by arbitration in accordance with the arbitration rules applicable in the country where the Customer has its principal place of business. The seat of arbitration shall be in the same country, and the language to be used in the arbitral proceedings shall be English.

21 SEVERABILITY

The invalidity or unenforceability of any term of the Agreement will not adversely affect the validity or enforceability of the remaining terms. The Agreement will be given effect as if the invalid or unenforceable term had been replaced by a term with a similar economic effect.

22 SURVIVAL

22.1 Provisions of the Agreement which either are expressed to survive its termination or from their nature or context it is contemplated that they are to survive such termination will remain in full force and effect notwithstanding such termination.

22.2 The obligations set forth in Clauses 9 (Warranty and Remedies), 10 (Liability and Indemnity), 11 (Intellectual Property Rights), 13 (Confidentiality), 14 (Data Protection) and 20 (Governing law and Dispute Resolution) exist for indefinitely and survive expiration or termination of the Agreement for any reason.

23 ENTIRETY

23.1 The Agreement (incorporating these Alimak Group T&C), and any documents incorporated into a Purchase Order or other agreement (including by reference) constitute the entire agreement between the Parties and replaces any prior agreement between them with regard to its subject.

23.2 In the event of any inconsistency between documents comprising the Agreement, the following order of precedence shall apply:

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1. the Agreement (to the extent that specific deviations from the Alimak Group T&C, are explicitly identified in that Agreement);
2. these Alimak Group T&C;

and, for the avoidance of doubt, any terms and conditions set out, or referenced, in any other document shall not apply, nor form part of any Agreement.

24 ELECTRONIC SIGNATURE

The Parties acknowledge electronic signature (e. g. Scrive), applied by authorized persons, to be sufficient and binding for any documents related to the Agreement, including, without limitation, documents for which the Agreement requires written form, or which require to be signed by the Parties.