# Terms and Conditions of Sale

Unless otherwise agreed, the following terms and conditions of sale apply to all of the Seller's deliveries to Finland.

## 1. Scope of the Agreement

For the purposes of these Terms of Sale, "Seller" shall mean Tibnor Oy or any other company to which Tibnor Oy has assigned the acquisition agreement and which delivers products to the Buyer that are specified in the Seller's order confirmation ("Products").

These Terms of Sale apply to all sales agreements between the Seller and the Buyer concerning the sale of the Products ("Agreement"). The Seller's subsidiaries and other companies belonging to the same group as the Seller may also apply these Terms of Sale in their sales agreements between the Buyer and them concerning the sale of the Products by referring to these Terms. These terms and conditions of sale also apply to all future sales agreements between the Seller and the Buyer, even if the application of the terms and conditions of sale has not been expressly re-agreed. The Terms of Sale shall take precedence and supersede all terms expressed orally or in writing prior to the conclusion of the Agreement and all terms put forward by the Buyer, unless otherwise expressly agreed in writing.

## 2. Formation of the contract

The Seller submits its offer without obligation, in which case it is an invitation to the Buyer to make a purchase offer. The Seller is not obliged to deliver the order line placed by the Buyer. An agreement between the Buyer and the Seller is deemed to have been concluded when the Seller has accepted the Buyer's order in writing or by electronic data transfer ("Order Confirmation"). The Purchaser shall review the Order Confirmation and make any comments thereon without delay and no later than three (3) days from the date of the Order Confirmation.

The Seller's brochures, price lists, instruction manuals, notice sheets and correspondence between the Seller and the Buyer are supplementary information, and they or the Buyer's general terms and conditions do not become part of the Agreement.

## 3. Delivery Performance

**3.1. Delivery time The Seller shall use its best efforts to deliver the** Products within the time specified in the Order Confirmation, but cannot guarantee the

delivery time. The delivery time or deadline stated in the order confirmation is not binding unless expressly agreed.

If the Product is delivered after the time specified in the Order Confirmation, the Seller shall not be liable to compensate any costs or damages, unless the delay is caused by the Seller's intent or gross negligence. If the Seller has expressly and separately agreed in writing to deliver the Product at a certain time, the Seller is obliged to pay damages to the Buyer for the delay only if this has been separately agreed. The Buyer is not entitled to any other compensation due to the delay. The Seller's liability shall in all cases be limited to foreseeable and industry-typical hazard risks.

In the event of a delay, the Buyer shall only be entitled to terminate the Agreement if it has set the Seller a reasonable additional period within which the Seller has not delivered the Products.

### 3.2. Terms of delivery

Unless agreed in the Order Confirmation or otherwise in writing, the delivery term shall be Ex Works Seller's designated location (Incoterms 2020 or later versions).

In such a situation, the Seller shall notify the Buyer when the Products have been made available for the Buyer's use and the Buyer shall collect them without delay. If the Buyer fails to collect the Products, the Seller shall have the right to send the Products to the Buyer or store them at the Buyer's risk and expense. The Seller shall be deemed to have fulfilled its obligations and the risk shall be transferred to the Buyer when the Products are made available for use by the Buyer. The Buyer is then obliged to pay the purchase price of the Product.

The Seller has the right to deliver and invoice the Products in instalments, and each delivery instalment is a separate Agreement.

The Seller has the right to deliver all or part of the ordered Products one to three weeks before the delivery date specified in the Order Confirmation. However, the due date of invoices for such deliveries shall be determined according to the agreed delivery date.

The Buyer has no right to refuse to accept or pay for the Products ordered due to complaints about previous delivery performance.

## 4. Terms of payment

### 4.1. Payment of the purchase price

If no payment terms have been agreed, the Buyer must pay the purchase price in full within 14 days of the date of the invoice.

The Buyer shall not have the right to set off the purchase price or part thereof or withhold payment of the purchase price on the basis of any claim or alleged counterclaim made by the Buyer, unless the counterclaim is undisputed or ordered by a final judgement to be paid by the Seller.

### 4.2. Consequences of late payment

If the Buyer fails to pay the purchase price in full by the due date,

i) The Seller shall have the right to withhold delivery performance in accordance with all agreements between the Seller and the Buyer or to deliver the Products only on the terms it has decided;

ii) ii) The Seller has the right to immediately make due all overdue invoices of the Buyer;

iii) iii) The Buyer is obliged to pay interest on arrears at the interest rate specified in the Agreement from the due date of the invoice until payment is made. If no penalty interest has been agreed, the Buyer is obliged to pay penalty interest in accordance with the applicable law.

### 4.3. Anticipated breach of contract

The Seller may suspend the fulfilment of its contractual obligations if, after the conclusion of the Agreement, the Buyer's financial circumstances or business concept proves to be such that there is reason to assume that the Buyer will fail to fulfil its contractual obligations in substantial parts. If the Seller has sent the Product before the anticipated breach of contract occurred, the Seller has the right to prevent the transfer of the Product to the Buyer's possession, even if the Buyer is in possession of a document entitling the Buyer to possession of the Product. The Seller's right to suspend the fulfilment of its contractual obligations ends when the purchase price has been paid in full.

### 4.4 The Seller's right to terminate the Agreement

The Seller shall have the right, in the circumstances set out in clauses 4.2 and 4.3, to set a reasonable period within which the purchase price shall be paid against the transfer of the Products. The Seller has the right to cancel the Agreement if the purchase price is not paid within the deadline.

## 5. Retention of ownership

The Seller shall retain ownership of the Products until the Purchaser has paid the purchase price in full. The Buyer shall store the Products in such a way that they can be separated from the Buyer's group of assets. The Buyer must store the Product in such a way that the Product is not damaged or deteriorated.

## 6. Quantity

The delivered quantity may not deviate by more than ten (10) per cent from the quantity stated in the Order Confirmation. The purchase price shall be determined according to the quantity delivered.

If the quantity delivered by the Seller deviates by more than ten (10) per cent from the quantity stated in the Order Confirmation, such deviation does not constitute a breach of contract, and the Buyer has no right to refuse to accept the delivered batch of products. With regard to the sub-delivery referred to in this section, the Seller is obligated, at its option, to either deliver the missing quantity or to refund the part of the purchase price corresponding to the missing quantity.

The Buyer shall be deemed to have accepted the quantity stated in the Seller's shipping document unless the Buyer has submitted a written reminder within seven (7) days of receipt of the Products and then reserved the Seller the opportunity to be present for the verification measurement.

## 7. Product property

### 7.1. Inspection upon receipt

The Buyer of the Product must carry out a careful inspection and make a complaint about the Product immediately.

If the defect could not be detected upon receipt, the Buyer must submit a complaint within seven (7) days of receipt.

The Buyer shall be deemed to have accepted the condition and other properties of the Product and shall not invoke any defect in the Product unless the Buyer both (a) makes a written complaint specifying the defect upon receipt of the Product or if the defect has not been detected upon receipt within seven (7) days of receipt of the Product and (b) reserves the Seller the opportunity to inspect the Products to determine the alleged defect.

If the defect may have been caused during transport, the complaint must be submitted not only to the Seller but also to the transport company.

If the defect cannot be detected by careful inspection, the Buyer must both (a) make a written complaint specifying the defect immediately after discovery of the defect, but no later than 12 months after receipt of the product, and (b) allow the Seller the opportunity to inspect the Products to determine the alleged defect.

The Buyer must store the Product subject to complaint in such a way that it is not damaged or deteriorated until the Product is returned to the Seller or until any other right referred to in section 7.3 is exercised.

### 7.2. Suitability of products for a specific purpose

As the Buyer has the best knowledge of the intended use of the Product for which it purchases the Product and the requirements it imposes on the Product, the Seller does not delegate responsibility for the suitability of the Products ordered by the Buyer for the intended use of the Buyer.

### 7.3. Consequences of a product defect

If it has been shown in accordance with section 7.1 that the Product is defective and the defect is not due to a factor on the part of the Buyer, the Buyer and the Seller shall primarily endeavour to agree on a price reduction. If no consensus can be reached, the Seller has the right, at its discretion, to either

i) rectify the error within a reasonable time; or
ii) ii) deliver a new Product to replace the defective Product in accordance with the original Order Confirmation within a reasonable period of time; or
iii) iii) reimburse the Buyer for the price of the defective Product and the transport costs incurred by the Buyer.

In the cases referred to in points ii) and iii), the defective Product shall remain the Seller's property.

If the Seller does not exercise the aforementioned right of choice within a reasonable period of time or if the Seller is unable to perform the performance in accordance with section i) or section ii) of its choice, the Buyer has the right, at its option, to either settle for a price reduction corresponding to the error or cancel the Agreement.

The legal effect of the termination of the Agreement is the recovery of the parties' payments, i.e. the Seller shall refund the purchase price paid by the Buyer and the Buyer shall return the Products delivered by the Seller. The Seller shall compensate the Buyer for reasonable transport costs, but not for the costs of dismantling or removing the Products.

## 8. Exclusion of Liability

The Seller shall not be liable for any compensation other than that agreed in writing in the Agreement, and the Buyer shall not be entitled to receive any other compensation from the Seller. The Seller shall not be liable for any loss of production, loss of profit or other consequential damage caused to the Buyer.

The Seller shall only be liable for damage caused to a person if the Seller can be shown to have caused the damage intentionally or through gross negligence. The Seller shall not be liable for damage to immovable or movable property caused by

the delivered Product being under the control of the Buyer or a third party. The Seller shall also not be liable for any damage caused to the Buyer′s or third party′s products or to the products in which they are included. If the Seller is obliged to pay compensation to a third party on the basis of product liability, the Buyer must compensate the Seller for the damage caused to the extent that the Seller′s liability is limited above.

In no event shall the Seller′s liability for damages exceed the purchase price pursuant to the Agreement.

## 9. Force majeure (Force majeure)

If the fulfilment of the Seller′s contractual obligations has been prevented or materially hampered by a circumstance directly or indirectly beyond the Seller′s control, such as war (declared or undeclared), threat of war, rebellion, general unrest, sabotage, fire, natural disaster, natural phenomena, obstacles to shipping due to ice or other obstacles; stopping or preventing road or rail traffic, due to measures or orders of the authorities, due to decisions or directives of the European Commission; due to strikes, lockouts or other measures on the part of the workforce; due to a shortage or shortage of raw materials, fuel, means of transport or energy production, total or partial breakdown of machinery or plant, delay of subcontractors or suppliers; due to breakdowns occurring during transport or storage, prohibition of import and/or export or any other party responsible for the manufacture, installation or transport of the Products or acting as a subcontractor of the contracting party, the delivery time is extended during the force majeure.

If the delivery of the Product is obviously delayed due to force majeure for such a period that the delay significantly impedes the Buyer′s business and the Buyer must therefore procure replacement products elsewhere, the Agreement may be terminated with the Seller′s consent.

The Buyer is not entitled to make any claims against the Seller (including claiming damages from the Seller) due to delayed delivery or non-performance of the Agreement if the delay or non-performance is due to force majeure.

## 10. Sanctions

The Buyer declares that:
(i) The Buyer, including anyone acting on its behalf, shall comply with all applicable import, export and customs laws and regulations and sanctions regulations, as well as applicable licencing requirements, including but not limited to the International Arms Trade Regulations ("ITAR") and the UK Export Control Act, and that the Company has effective policies, methods and internal controls in place for this purpose;
(ii) The buyer does not use, sell, transfer, deliver, export or make the Products available for any activity or business, or otherwise promote any business or other activity that directly or indirectly occurs with or in connection with a sanctioned person or country that would directly or indirectly result in a violation of sanctions;
(iii) no person subject to sanctions has any benefit from the cooperation with the Seller, nor does he/she have any involvement in the cooperation with the Seller or receive any other financial or economic benefit from it.

The Seller shall not be obliged to perform any of the obligations under the Agreement and shall be entitled to suspend the performance of the contractual obligations and/or terminate with immediate effect any obligation entered into with the Buyer if (i) the aforementioned insurance policies, (ii) The Seller is not provided, upon request, with the information or documentation reasonably required to verify compliance with the obligations; (iii) The performance of the Seller′s contractual obligations would, in the Seller′s reasonable opinion, result in a breach of or conflict with any sanctions or if the performance of the obligations would expose the Seller to a risk of breach of sanctions or a risk of becoming subject to a defined sanction. The Seller shall not be liable for any damages, losses, costs, penalties, fines or other charges incurred by the Buyer or third parties as a result of such actions.

The Buyer or any of the Buyer′s affiliates, directors, employees or parties on whose behalf the Buyer acts in connection with the Agreement violates the sanctions. The Buyer agrees to defend and indemnify the Seller at its own expense against any and all damages, losses, expenses, fines and other charges arising out of or in connection with the non-compliance with the above insurances.

The Buyer shall, at the Seller′s request, provide the Seller with verification of the end-user and all reasonably required information and documentation to verify compliance with the aforementioned assurances.

## 11. Announcements

Notifications pursuant to the Agreement shall be delivered to the other Party by letter, e-mail or electronic data transfer. Notices given otherwise shall not be valid unless the notice is confirmed by letter, email or electronic communication.

## 12. Waiver of the requirement to fulfil a contractual obligation

Even if the Seller does not require the Buyer to perform any obligation under the Agreement, such waiver shall not affect the Seller's right to demand performance of such obligation at a later date. Such a waiver shall also not be deemed to constitute a waiver of the relevant contractual provision.

## 13. Partial invalidity of the contract

If one or more of the terms, provisions or parts of the provisions of the Agreement are invalid, the Agreement shall remain fully binding on the other parties. The Parties undertake to replace the invalid provision with a provision that corresponds as closely as possible to the invalid provision in terms of its economic effects.

## 14. Applicable Laws

This Agreement shall be governed by Finnish law, but not by the International Trade Act (CISG).

## 15. Dispute Resolution

Any disputes arising out of or in connection with the Agreement that cannot be settled through mutual negotiations shall be finally settled by arbitration. The arbitrators are appointed by the Arbitration Board of Finland, Chamber of Commerce Finland, and the arbitration proceedings are governed by the rules of the Board. The arbitral tribunal's sessions shall be held in Helsinki in Finnish. The arbitration award is final and binding on both parties.

## 16. Additions and amendments

Any additions or amendments to this Agreement must be agreed in writing between the Seller and the Buyer.