

## General Terms and Conditions of Sales and Delivery

Unless otherwise agreed in writing, the following terms and conditions ("General Terms") shall be applied to all offers and deliveries of products and services by Teknikum Group Ltd and/or its relevant selling affiliates ("seller") to the purchaser. Any modification or deviation to these General Terms must be agreed in writing.

### **1. Offer and Contract**

An offer is valid for the period of time mentioned in it. If not otherwise specifically mentioned, the offer is valid for thirty (30) days, starting from the date of the offer. When placing the order, the purchaser accepts these General Terms. If an order deviates from the offer, the order becomes valid when confirmed in writing by the seller. All documents regarding the order will be kept in seller's possession for twelve months (12) from the delivery date.

### **2. Quantities**

Stock products are delivered in delivery lots, which conform to package quantities. Previously agreed quantities of those products that are on order can be exceeded or lowered when it is separately agreed. The charges are always based on the actual quantity delivered.

### **3. Metal and Other Parts Delivered by the Purchaser**

Metal and other parts belonging to the products that are made on order must be delivered by the purchaser to the seller's factory at the agreed time. The delivery must be properly packed and it must bear markings that secure that these parts are placed in the right order. As regards serial products, the total quantity of the parts must exceed the total quantity of the order by 10%. It is the purchaser's responsibility to ensure that the parts it delivers fit in with the seller's mould and that the parts are intended for their final use. The purchaser is responsible for any extra costs that occur due to defective parts or deviations from the agreed time of arrival.

### **4. Acceptance inspections and Notices**

The purchaser has a duty to inspect the delivery when receiving it. Within eight (8) days from the time of receiving the consignment, the purchaser must notify

any faults and defects observed in the delivery or in the products which the receiver has, or should have, noticed. The notice must be confirmed in detail in writing and it must be sent to the seller.

### **5. Delay**

If the seller is unable to deliver the products or, respectively, the purchaser is unable to arrange for the receiving of the products within the agreed time, the opposite party must be informed of this delay as soon as it comes up. If the cause of the delay is not force majeure and the delay last for longer than fourteen days, the opposite (non-responsible) party may cancel the contract for the delayed part of the delivery. If the delivery is not cancelled, it will be postponed to a new date that is — considering the circumstances — within reason. If not specifically otherwise agreed, neither of the contracting parties is obliged to pay liquidated damages or any other compensation or damages to the other party because of the delay, and neither of the contracting parties is liable for the other party's production losses, non-gained profits or other indirect or consequential damage.

### **6. Delivery Terms**

The products are delivered Free Carrier (FCA) at the place of dispatch unless otherwise agreed. If the consignment or the product requires for a special package, this package will be charged for separately. Delivery terms shall be interpreted according to Incoterms 2020.

### **7. Quality, Environmental Management Systems and Warranties**

Applied quality- and environmental standards will be defined in the contract between the seller and the purchaser.

Seller warrants that the products, as delivered, will comply with Seller's standard specifications in effect at the time of manufacture or the agreed written specifications delivered to the seller by the purchaser ("Specifications"), subject to customary tolerances. The purchaser assumes all risk and liability arising from use of the products, including without limitation use of the products in combination with other equipment, substances or material. Seller may offer

advice, recommendations and/or other suggestions as to the design, use and suitability of any products, but such advice, recommendations and/or other suggestions do not constitute any warranties with respect to any products or the use thereof and the purchaser assumes full responsibility for accepting and/or using such advice, recommendations and/or other suggestions. The warranty above is exclusive and is in lieu of all other warranties, whether written or oral, implied or statutory, including without limitation any warranty with respect to hidden defects, merchantability or fitness for an intended purpose or particular use.

### **8. Liability for Defects and Limitation of Liability**

The liability of the seller for products found not to comply with the warranty above shall be limited, at the sole election of the seller to (i) replacing the non-conforming products or (ii) repairing the non-conforming products, if this is feasible. The purchaser shall notify the seller in writing of any non-conforming product immediately after discovery of such non-conforming product, but no later than six (6) months after delivery, and shall hold and make available for inspection and testing by seller all non-conforming products. If not so notified and/or non-conforming product is not made available, seller shall have no liability as to such non-conforming products. The seller assumes no liability with respect to any non-conforming product which has been used or processed after the discovery of the non-conformity. Seller is not liable for any claims in respect of a product which has been altered, neglected, improperly stored, damaged or used by the purchaser in any manner which adversely affects its performance or for normal wear and tear of the product.

The seller's total liability shall always be limited to the value of the defective products and shall never, whether as a result of contract, negligence, breach of warranty, strict liability or otherwise, be liable for any indirect or consequential damages or losses such as, by way of example, loss of profits or revenue, loss of production, plant shut down, cost of capital or labor, loss or excessive use of raw material or energy and the like.

If the quantity of products delivered by the seller falls below customary or agreed

tolerances (as applicable), seller's sole obligation shall be to deliver additional products to make up for any such deficiency.

## **9. Liability for Damage to property Caused by the Product**

The seller shall have no liability for damage caused by the product to any immovable or movable property, or for the consequences of such damage, if the damage occurs while the product is in the purchaser's possession. Nor shall the seller be liable for any damage to products manufactured by the purchaser or to products of which the purchaser's products form a part.

## **10. Intellectual Property Rights**

All rights and interest, including all intellectual property rights, in and to all products and associated materials belong to seller unless otherwise specifically agreed. No right or license, express or implied, to such rights and interests is granted or assigned to purchaser.

To the extent the purchaser provides the seller with specifications, designs and/or models relating to the products or parts or materials to be incorporated into the products by the seller, the purchaser shall inform the seller of any patent- or other intellectual property protection or other similar restrictions that concerns the products or the items delivered by the purchaser. The purchaser agrees to indemnify and hold harmless the seller for all losses, liabilities, damages and expenses (including without limit court costs and reasonable attorneys' fees) in connection with any claim or action brought by any third party for actual or alleged infringement by seller of any intellectual property right, to the extent attributable to specifications, design, and/or models, parts or materials or other information furnished by purchaser to the seller.

All designs and models needed for the product or for the manufacture of its parts, which the purchaser hands over to the seller's control, continue to be the purchaser's property and cannot be used or handed over or disclosed to a third party without the purchaser's permission.

## **11. Prices and Price Adjustments**

Invoicing occurs according to the approved offer or confirmed order, where relevant. Value-added tax will be added to the price where applicable. The seller is entitled to

adjust the prices immediately if the prices are affected by measures taken by authorities or due to new or amended laws and regulations, and the purchaser is not entitled to change the order in any way for this reason.

## **12. Terms of Payment**

The terms of payment are stipulated in the [order confirmation]. Unless otherwise agreed, the term of payment shall be 30 days from the date of the invoice. If the purchaser fails to make any payment when due, the seller may claim interest for delayed payment(s) and/or cancel or suspend any pending deliveries to the purchaser. Unless otherwise stipulated by mandatory law, the interest rate for delayed payments is sixteen per cent (16 %) per annum. The product shall remain the property of the seller until paid for full.

## **13. Return of goods**

Products that are repaired or replaced by the seller (as determined under clause 8) shall be returned to the seller or to a place pointed by the seller. The seller will deliver at the seller's expense the repaired or replaced products to the original destination or to a place pointed by the purchaser, which shall be comparable to the original destination as far as the freight costs are concerned.

## **14. Plans, models and tools**

All the plans, models, technical or other product information that are needed for the product manufacture and that are transferred from the seller to the purchaser's custody shall remain the seller's property and cannot — without the seller's written consent — be used, copied, duplicated, transferred, disclosed to any third party.

When a special tool is required for the production, following the seller's models or instructions, the purchaser is charged for a share of the actual prime costs. These costs are charged, even if the need for the special tools would later be cancelled. Similarly, when a tool is worn out in use so that it no longer is good enough for the production, the purchaser is charged for a new tool. The tools are invoiced in connection with the first delivery. Invoicing follows the seller's general terms of payment.

The seller will not transfer the tools that it has designed and acquired on behalf of the purchaser but it stores and maintains them

on behalf of the purchaser without any additional charge. The seller shall not use these tools to manufacture a product for a third party unless the seller receives a written consent from the purchaser. After two (2) years from the last delivery, the seller is entitled to destroy the tools, after informing the purchaser of this in writing one (1) month in advance. If the purchaser so demands in writing, the storage may continue at the purchaser's expense (service and insurance). During the period of storage, the insurance value will be determined on the basis of the actual fair value. If no orders for the product have been received within five (5) years from the last delivery, the seller may destroy the tool or use it as the seller's sole discretion.

## **15. Tolerances**

Unless otherwise agreed on the tolerances, the customary tolerances in the business regarding the product's manufacturing method and generally used by the seller shall be applied.

## **16. Force majeure**

Neither party shall not be liable to the other party for failing to fulfill its obligations as a result of circumstances beyond its reasonable control, including without limitation fire, explosion, accident, strike, lockout, flood, drought, embargo, war (whether declared or not), epidemic, riot or the public enemy, action of any governmental authority, general shortage of material or transportation, or the delay or non-performance of a sub-contractor due to the above reasons.

## **17. Governing law and disputes**

The contractual relationship is governed by Finnish law, excluding its choice of law rules. The UN Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

Any dispute or claim between the purchaser and the seller that cannot be settled otherwise shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finnish Central Chamber of Commerce in Helsinki, by one or more Arbitrators appointed in accordance with such rules. The seller shall, however, additionally be entitled to lodge claims concerning collection of outstanding debts in any court relevant to the Purchaser's business or residence.