

ARITERM OY GENERAL TERMS AND CONDITIONS

These terms and conditions apply to products manufactured by and produced for Ariterm Oy (later Ariterm), unless the parties have agreed otherwise in writing. The terms and conditions are valid for the present, until further notice in writing by Ariterm. If there are any discrepancies between the actual supply agreement or its appendices and these general terms and conditions, in the first instance the supply agreement and its appendices in numerical order are to be followed and after that these general terms and conditions.

1. Agreement formation

An offer is given based on the information the customer has given in the tender or otherwise, unless differently indicated in the offer. The offer is not binding to Ariterm if there is a change in the information the customer has given or there has been an error in the given information, or there is a change in the circumstances that has an effect on the contents of the offer.

The prices are given excluding VAT. Statutory tax and other public administration fees are added to the prices. If there are changes in these between the times the offer is given and the delivery of the order, Ariterm shall be entitled to increase its prices by the amount the tax or public administration fee has changed.

The buyer's purchase order becomes binding to Ariterm, when Ariterm has confirmed the purchase order, a separate supply agreement has been signed or the goods have been delivered.

2. Terms of delivery

The goods are supplied free from Ariterm factory or warehouse (FCA, Incoterms 2010). Ariterm is responsible for the normal packaging of the goods. The buyer is responsible for the packaging required for the transport and the packaging material.

The risk of liability passes to the buyer when the goods have been submitted according to the terms and conditions noted above, the buyer has received the goods or the goods have been handed over to an independent carrier for transportation. The first condition to be fulfilled is decisive.

Ariterm is required to provide the buyer with the goods as agreed. Ariterm has, however, right to depart from the delivery time without liability for damages if the delivery is delayed due to the buyer or due to a reason that Ariterm is not able to reasonably overcome or avoid, or fulfilling the agreement would require sacrifices that are not

reasonable considering the quality of the agreement.

Ariterm is committed to inform the threatening delay to the buyer immediately upon receiving the information and at the same time to announce the new estimated time of the delivery.

If the goods are not handed over or they are handed over late and this is not due to a factor on the buyer's side, the buyer has no right to demand a new delivery if there has been a change in the circumstances that essentially changes the ratio of the performance obligations. If the delay is due to Ariterm's negligence, the buyer can claim compensation for a proven direct damage, which can be no more than 0.5 % of the value of the delivery or part of it for every full week after the date of the delivery. The compensation can, however, be no more than 5 percentages from the tax-free value of the delivery. The above mentioned includes exclusive penalties for Ariterm and the exclusive legal protection for the buyer due to the delay.

3. Reclamation and liability

The buyer is obliged to check the contents of the delivery without delay and present a written reclamation of any possible defects or omissions within eight (8) days of the date of receipt.

In the first instance Ariterm has a right to either correct the mistake or reduce the price of the article or deliver a new article. If, however, there has been a change in the circumstances that essentially changes the ratio of the performance obligations, Ariterm has no obligation for a new delivery.

Ariterm is not liable to compensate for any indirect damage caused for the buyer due to a mistake in the delivery or for any other reason, buyer's extra heating costs or the time the buyer or an external business has used to identify or rectify the damage.

Ariterm is not responsible for the damage if it is due to actions of Ariterm's distributor or a third party. Ariterm is not responsible for the damage the goods cause to a) fixed assets or personal property or is a consequence of such damage b) a product the buyer manufactures or a product contained within the manufactured product.

The amount of compensation can be no more than the tax-free price of the item paid to Ariterm.

The buyer will lose a right to appeal on defect if

the reclamation is not presented on time.

The limitations on liability do not apply on intentional act or damages caused by gross negligence.

4. Payment terms

The price of the offer is based on the exchange rates on the date of the offer, unless otherwise indicated on the offer. The buyer is entitled to pay the purchase price within 14 days of the invoice date, unless otherwise agreed in writing.

If the buyer neglects to receive the ordered goods according to the agreement, the buyer is, however, liable to pay the purchase price as if they had received it.

If the buyer neglects the agreed payments or otherwise breaches the agreement, Ariterm has right not to supply the goods until all the arrears have been paid in full together with interest and/or the breach of agreement has been rectified. The agreed delivery time will be forwarded for the same time the breach of agreement or late payment lasted for.

If the purchase price is not paid by the deadline or the buyer breaches the agreed conditions or does not receive the goods, Ariterm has right to remain in the trade and demand payment or, unless the delay or breach is minor, to cancel the transaction, in which case the buyer is obliged to pay Ariterm 20 percentage of the purchase price as agreement penalty and compensate for the damage caused for Ariterm for the part that exceeds the agreement penalty. Ariterm has right to cancel the transaction even if the buyer has obtained the control of the goods.

Ariterm reserves the right to review the prices if the exchange rates, import fees, or other fees independent from the supplier, taxes or other public administration fees change before the buyer's payment.

5. Buyer default

The buyer must ensure that they provide Ariterm with all the necessary information and documentation essential to the delivery, and that their content is accurate. Furthermore the buyer is obliged to take care that the products under the agreement can be delivered unhindered. Ariterm has a right to postpone Ariterm's own execution time to correspond the time the customer has postponed the customer's performance obligations.

The buyer is obliged to receive the delivery on the date under the agreement. If the delivery is to be

postponed due to the actions of the buyer, the buyer is obliged to carry out the purchase price according to the original timetable. In this case Ariterm will take care of storing the goods on the buyer and on the buyer's expense.

6. Delivery and installation

The goods are supplied according to the laws and regulations valid at the time of the order. If a change in the laws or regulations after the time of the order has caused increase in costs, Ariterm is entitled to change the price accordingly.

If the installation has been agreed separately, the installation is performed at an additional cost in accordance with the valid Ariterm service pricing. The buyer must ensure that, all the required equipment and supplies as well as water and power are available for Ariterm at the installation site free of charge. The buyer is responsible for the storage of the goods, the transfers, and the lifts, the cleaning and the connection to the rest of the environment.

Ariterm requires that the delivered machinery and equipment are used and serviced by a person who has had use and service training for the machinery and equipment in question. Ariterm will, if needed, provide the buyer's staff with use and service training in accordance with the valid Ariterm service pricing. The buyer can purchase machinery and equipment service from Ariterm under the terms of a separate service agreement.

7. Termination of the agreement

If a party is guilty of a fundamental breach of the agreement and the breach has not been rectified within reasonable, no more than thirty (30) days' time, despite the other party's written notification, the buyer has right to terminate the agreement. If the buyer does not pay the purchase price or part of it by the deadline, Ariterm has a right to cancel the transaction immediately on the basis of a fundamental breach of agreement.

Ariterm can also cancel the transaction, if the buyer does not contribute to the transaction as agreed or within the deadline set by Ariterm.

Each party can also cancel the transaction due to a force majeure, which has been continuing for over 90 days. Ariterm has a right to cancel the agreement without liability for damages, if importation of goods becomes impossible or considerably more expensive than Ariterm originally anticipated due to an international agreement obliging Finland, or a legislation restricting import or other official action (e.g. import breaks and restrictions or increased or changed customs duties and duty headings).

Ariterm has also a right to cancel the transaction, if based on the buyer's notification or it can otherwise be concluded, that the buyer's payment is going to be delayed in such a way that it would justify cancelling the transaction.

8. Transfer of ownership

If the delivery takes place before all the fees required by the agreement have been paid for, the ownership of the delivered goods remains with Ariterm, until the delivery has been paid in full. The buyer is obliged to give Ariterm all the necessary help in order to perform the actions that are required to safeguard Ariterm's ownership or other aforementioned rights.

9. Guarantee terms

The equipment delivered by Ariterm is guaranteed for 1 year. The guarantee is valid for one year from the start-up date or up to 18 months from the date of delivery. The pressure vessels manufactured by Ariterm are guaranteed for 5 years from the date of delivery.

New parts are delivered to replace the faulty ones and the guarantee covers manufacturing and material faults. The guarantee does not cover consumables or travel expenses.

The guarantee does not cover possible faults due to faulty design or installation, improper service or use errors, or damages caused by off-specification fuel.

Guarantee for spare parts is 12 months. Ariterm will supply the replacement parts to replace the damaged ones. Unless required by mandatory law, the agreement does not include any other guarantees. This paragraph determines exhaustively the defect liability of the Vendor and the buyer's legal remedies in a defect situation.

10. Applicable law and settlement of disputes

The agreement complies with the laws of Finland. Unless the parties are able to solve the disputes by negotiations, the disputes are solved according to the rules of the Arbitration of the Central Chamber of Commerce, however, in such a way that the Arbitral Tribunal shall consist of one arbitrator. A consumer is entitled to give the issue to be resolved by the Consumer Disputes Board.