

ROBIT PLC
GENERAL TERMS AND CONDITIONS OF SALE AND WARRANTY

1 APPLICATION

- 1.1 These General Terms and Conditions of Sale and Warranty (“**General Terms of Sale**”) shall apply to all sales of products (“**Products**” or “**Product**”) sold by Robit Plc or any of its affiliated companies (collectively the “**Seller**”) to its customers (the “**Buyer**”). Deviations from these General Terms of Sale shall not apply unless otherwise agreed in writing.
- 1.2 These General Terms of Sale are used as such or to complement a separate agreement (the “**Agreement**”) between the Seller and the Buyer, and are an essential part of such an Agreement. If a separate sales agreement has not been concluded between the parties, Seller’s offer, Buyer’s unreserved order and Seller’s order confirmation shall be deemed to form an Agreement.
- 1.3 In case of any discrepancies between the Agreement and these General Terms of Sale, the Agreement shall prevail.

2 SHIPMENT AND DELIVERY

- 2.1 The shipment and delivery of all Products shall be Ex Works (Incoterms 2010), location to be agreed separately. The Buyer shall immediately after the delivery of the Products inspect the Products. Claims for shortage must be made within thirty (30) days of delivery. Seller reserves the right to ship ±5% of the quantity shown on the order without penalty.
- 2.2 Dispatch information (including time for dispatch) given by the Seller is approximate. Seller’s sole responsibility is to use reasonable commercial efforts to meet specified dispatch dates. If a specific delivery date has not been agreed on, the Seller has the right to deliver the Products after given to the Buyer a notification of readiness, as they are ready for shipment.
- 2.3 Should the Buyer inform the Seller that the Buyer will not be able to accept dispatch of the Products as agreed between the Seller and the Buyer, or after the Buyer being notified of the readiness of the Products, the Seller shall have the right to store the Products at the Buyer’s risk and expense. In this case, the Seller shall be entitled to compensation of reasonable warehousing costs, and the transfer of risk in respect of the Products shall take place at the time the Buyer informs the Seller of its inability to accept the agreed or informed dispatch time. The Seller shall also be entitled to receive from the Buyer full compensation of any and all costs incurred on the Seller prior to a subsequent dispatch of the Products in question. Should the Buyer not be able to accept dispatch in thirty (30) days, the Seller will be entitled to rescind the underlying agreement and to receive compensation and damages in full from the Buyer.
- 2.4 Delivery times shall be considered to have been met and the Products are regarded to be delivered as of notification of readiness for shipment if the goods cannot be timely shipped through no fault of Seller.

3 ACCEPTANCE

- 3.1 Except as otherwise provided herein, all Products delivered hereunder shall be conclusively deemed accepted unless, within thirty (30) days after the date of delivery of the Products, Seller receives written notice of rejection. Acceptance as set forth above shall constitute acknowledgement of full performance by Seller of all of its obligations hereunder and a waiver by the Buyer of all claims in respect of the Products.

4 WARRANTY

- 4.1 Subject to the conditions set forth herein, the Seller warrants that, at the time of tender for shipment of the Products and during twelve (12) months thereafter, the Products meet the Seller’s then current product specifications applied in the Seller’s normal business practice, unless specifically agreed otherwise in writing between the Seller and the Buyer (“**Product Specifications**”).
- 4.2 Buyer’s sole and exclusive remedy and Seller’s only obligation for a breach of warranty hereunder shall be, at the Seller’s sole discretion, either (i) a refund of the purchase price upon the return of the defective Products to Seller; or (ii) the repair or replacement of the defective Products.
- 4.3 The Buyer must examine the Products without delay upon receipt and notify the Seller in writing of any defect or non-conformity with

the Product Specifications, which the Buyer discovers or ought to have discovered, within fourteen (14) days from its discovery or from when it ought to have been discovered. The said notification must include a comprehensive list of all Products that the Buyer deems defective as well as detailed photographs of the defects. The Seller must be reserved the possibility, at the Seller’s sole discretion, to inspect the defective goods as well as actual drilling conditions in which the defect was discovered, prior to the Seller’s acceptance of the warranty claim (at the sole discretion of the Seller) made by the Buyer. Hidden defects shall be notified to the Seller in writing within fourteen (14) days from their discovery or from when they ought to have been discovered. The burden of proving that a defect is a hidden defect shall rest with the Buyer.

- 4.4 The Seller shall not be responsible for any other costs, duties or expense related to the warranty set forth herein. Any replaced defective Products shall be made available to the Seller and shall be the Seller’s property. When Products are required to be returned to the Seller, the right to accept shipment cost in advance is reserved.
- 4.5 The Seller will not be liable for any Product or any part of a Product that: a) has been damaged in shipment for which the Seller is not responsible according to the applicable delivery term; b) becomes defective as a result of an accident after delivery to the Buyer, carelessness, improper storage, continued use where the Products are unsuitable or fail to provide expected performance levels, handling or use; or c) becomes defective as a result of normal wear and tear. Failure to comply with any of the conditions set forth herein shall be deemed a waiver by the Buyer of all claims in respect of such Products.
- 4.6 Any use or operation of Products that are suspected of being defective or not in conformity with the Product Specifications, even if the existence of such a defect or non-conformity has not been verified, is strictly prohibited.
- 4.7 Except for the express warranties set forth in these General Terms of Sale or in the Agreement, Seller disclaims all warranties, express or implied, including any warranty of merchantability or fitness for a particular purpose.

5 LIMITATION OF LIABILITY

- 5.1 Buyer shall have a duty to minimize any damage resulting under these General Terms of Sale or the Agreement.
- 5.2 Seller’s total liability to Buyer (regardless of the nature of the claim) shall be limited to the total purchase price of the Products actually purchased by Buyer. In no event shall Seller be liable for any special, indirect, incidental or consequential, punitive or exemplary damages, whether in contract, warranty, tort, negligence, strict liability or otherwise, including but not limited to travel expenses, allowances and shipment costs, loss of use of the product, loss of profits or revenue, depletion of goodwill, damage to other property, delays, or claims of customers or other third parties for such or other damages. Notwithstanding the aforementioned provisions, the Seller’s mandatory liability under any applicable law relating to product liability, as in effect from time to time, remains unchanged.

6 PRICES

- 6.1 The sales price(s) for the Products will be as set forth in a quotation provided by Seller. All quotations issued by Seller to Buyer shall expire on the ninetieth (90th) day after the date of the quotation, unless otherwise stated in the quotation.
- 6.2 If after the commencement of the Agreement either the exchange rates have changed or other direct and evident production cost have incurred that result to ≥5 percent change in the expected exchange rate or the value of the Product, the prices may be altered by the Seller on bases of such changes in exchange rates or other direct and evident production cost.

7 PAYMENT AND PASSAGE OF TITLE

- 7.1 The Seller has the right to invoice the Products after they have been delivered. For the sake of clarity, the Products are regarded to be delivered also at the time stated in section 2.4.
- 7.2 The Buyer shall pay the full amount invoiced to it by the Seller in agreed currency within 30 days of the date of invoice if no other payment terms have been agreed.

- 7.3 Neither party may withhold payment of any amount due to the other because of any set-off, counter-claim, abatement, or other similar deduction.
- 7.4 Interest shall be chargeable on any amounts overdue at the annual rate of 10 %. The interest period shall run from the due date for payment until receipt of the full amount by the Seller whether before or after judgment.
- 7.5 In case of late payment the Seller may, after having notified the Buyer in writing, suspend his performance of the contract until he receives payment.
- 7.6 Late payment penalty fee shall be chargeable at the rate of 10 % on any amounts overdue over 30 days. Late payment penalty fee shall be additional to interest specified above.
- 7.7 The Seller shall also be entitled, in addition to the late payment interest, to compensation for relevant recovery costs incurred by the Seller as a consequence of late payment.
- 7.8 Without affecting any other rights that it may be entitled to, the Seller may give notice in writing to the Buyer terminating the Agreement immediately if the Buyer fails to pay any amount due under the Agreement on the due date for payment and remains in default not less than 90 days after being notified in writing to make such payment.
- 7.9 Products delivered remain Seller's property until all performance of all contractual obligations stemming from these General Terms of Sale or from the Agreement have been fulfilled by the Buyer.

8 SUBSTITUTIONS AND MODIFICATIONS

- 8.1 Seller may substitute or modify Products provided the substituted or modified Products comply with applicable specifications.

9 BUYER'S CONDITION

- 9.1 The shipments of the Products shall be at all times subject to the approval by Seller of Buyer's financial condition. If the financial condition of Buyer at any time becomes unsatisfactory to Seller or if Buyer fails to make any payment when due, in addition to any other rights Seller may have, Seller may defer or decline to make any shipment or shipments hereunder or may condition such shipment upon receipt of satisfactory security or cash payments in advance.
- 9.2 Seller reserves the right, upon written notice to Buyer, to cancel any order made under these General Terms of Sale or the Agreement, without liability, in the event of any of the following: sanctions prohibiting the sale and/or delivery of the Products, insolvency of Buyer, the filing of a voluntary petition in bankruptcy by Buyer, the filing of an involuntary petition to have Buyer declared bankrupt, the appointment of a receiver or trustee for Buyer, the execution by Buyer of an assignment for the benefit of creditors, the discontinuance of business by Buyer or the sale by Buyer of the bulk of its assets other than in the usual course of business.

10 CANCELLATION AND RETURNS

- 10.1 Orders made by Buyer are not subject to cancellation by Buyer and Products delivered and accepted hereunder are not subject to return or cancellation.

11 FORCE MAJEURE

- 11.1 Seller shall not be liable to Buyer to the extent delivery of Products is prevented, restricted or delayed due to an act of God, war, riots, fire, explosion, flood, strike, lockout, injunction, inability to obtain fuel, power, raw materials, labor, containers, or transportation facilities, accident, mechanical breakage, failure or malfunction of machinery or apparatus, national defense requirements, or any cause beyond the reasonable control of Seller, which prevents or hinders the manufacture or shipment of the Products or of a material upon which the manufacture of the Products is dependent.

12 OWNERSHIP OF MATERIALS AND INTELLECTUAL PROPERTY

- 12.1 All devices, equipment (other than the Products delivered hereunder), designs (including drawings, plans and specifications), estimates, prices, notes, electronic data and other documents or information prepared or disclosed by Seller in connection with the Products delivered hereunder and all related intellectual property rights, are and shall remain Seller's property. Buyer shall not disclose any such material to third parties without Seller's prior written consent.

13 CONFIDENTIALITY

- 13.1 Neither party shall disclose any confidential or proprietary information of the other party without the prior written consent of such other party.

14 ASSIGNMENT AND SUBCONTRACTING

- 14.1 Buyer shall not assign its rights and obligations under without Seller's prior written consent. In the event of an assignment without Seller's prior consent, upon written notice to Buyer, Seller shall have the right to make unilateral adjustments to the payment terms hereunder, including without limitation, requiring cash in advance for deliveries or the posting of additional security.

15 NOTICES

- 15.1 Any notice, direction or other information required or permitted to be given by either party shall be deemed to have been validly given if served to the party in writing via e-mail, fax or via registered postal service.

16 INDEPENDENT CONTRACTORS

- 16.1 The relationship of Buyer and Seller is that of independent contractors and nothing in these General Terms of Sale or in the Agreement shall be construed to create any other relationship between Buyer and Seller. Neither Buyer nor Seller shall have any rights, power or authority to assume, create or incur any expense, liability or obligation, express or implied, on behalf of the other.

17 ENTIRE AGREEMENT, SEVERABILITY AND HEADINGS

- 17.1 These General Terms of Sale and the Agreement constitute the entire agreement between the parties and no amendment hereof shall be effective without in writing and signed by Seller.
- 17.2 These General Terms of Sale and the Agreement constitute the full understanding of the parties, a complete allocation of risks between them and a complete and exclusive statement of the terms and conditions of their agreement. Unless set forth in writing and signed by both Seller and Buyer, no conditions, usage of trade, course of dealing or performance, understanding or agreement purporting to modify, vary, explain or supplement the General Terms of Sale and the Agreement shall be binding and no modification shall be effected by the acknowledgment or acceptance of purchase order or shipping instruction forms containing terms or conditions at variance with or in addition to the General Terms of Sale and the Agreement.
- 17.3 If any provision of the General Terms of Sale is declared invalid or unenforceable, all other provisions of the General Terms of Sale shall remain in full force and effect.
- 17.4 The paragraph headings hereof have been inserted for the convenience of the parties and shall not be considered in the interpretation or construction of the General Terms of Sale.

18 APPLICABLE LAW; DISPUTE RESOLUTION

- 18.1 These General Terms of Sale shall be interpreted under the laws of Finland, without recourse to conflict of law provisions. The United Nations Convention on Contracts for the International Sale of Goods shall not apply.
- 18.2 Any dispute, controversy or claim arising out of or relating to these General Terms of Sale or the Agreement, or the breach or validity thereof, shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Finland Chamber of Commerce by one (1) arbitrator appointed in accordance with the said rules. The arbitration shall take place in Tampere, Finland and shall be conducted in the English language. The award of the arbitration shall be final and binding on both parties.
- 18.3 Notwithstanding the above, Seller shall have the right to file a claim to any court having jurisdiction over Buyer in matters relating to collection of debts or a demand of any payments due.