

GENERAL TERMS AND CONDITIONS

I. Validity / Offers

These General Terms and Conditions apply exclusively, unless otherwise amended by an express agreement in text form between the parties. Any terms or provisions that modify the contract of stemming from the Buyer are hereby contradicted; they shall not apply to us or become legally effective until confirmed by us in writing.

2. The offer, acceptance of the offer, order confirmation or the sale of any product by us is subject to the present terms and conditions. This also applies to all future business transactions between the parties; these terms of delivery replace with immediate effect all previous oral or written agreements between the parties.

II. Payment and offsetting

1. Unless otherwise agreed in writing, prices are in EURO ex works without loading and plus the statutory value added tax; for export deliveries plus customs duties as well as fees and other public charges.

2. Payment must be effected within the periods of time stated on the invoice/order confirmation in such a way that the amount required to settle the invoice without deduction is at our disposal on the due date at the latest; in particular, unless agreed otherwise in writing, any fees of the Buyer's bank shall not borne by us. Should no due date be specified, then all payments must be made within 30 days of the date of the invoice. We reserve the right to issue invoices either on paper or electronically.

3. Any counterclaims disputed by us or not legally valid do not entitle the Buyer to withhold or offset any money. The Buyer is, in particular, not entitled to withhold payments on account of claims made under the guarantee.

4. After informing the Buyer in good time thereof and before carrying out delivery of the item, the Seller retains the right to adjust the price of the goods as is necessary due to general price changes resulting from any reasons beyond the control of Novix Industrial Oy (such as foreign exchange fluctuation, currency regulation, changes in duties, a significant increase in the costs of material or other costs of manufacture) or any changes made by suppliers.

III. Delivery times

1. The delivery period and deadlines are upheld if, by the time of their expiry, the delivery item has left our premises.

2. Should we fall into arrears, the Buyer must grant us an appropriate period of grace as specified in writing; if this period of grace expires without completion of delivery, the Buyer may withdraw from the contract. The damage due to a delay in delivery is limited to 20% of the total order value. This limitation does not apply if the delay in delivery is caused by us either deliberately or through gross negligence.

IV. Carrying out deliveries

1. Unless otherwise agreed on, the delivery of goods should be carried out in such a way that the Buyer picks up the goods from our business premises as soon as we have informed the Buyer that the goods are ready for collection. Insofar as another place of delivery has been agreed, the delivery of goods will be effected by delivery of the goods to the other place agreed on.

2. With all business transactions, the risk of loss or damage to the goods shall pass to the Buyer at the time where we hand them over to the forwarding agent or to the carrier, at the latest with their departure from our warehouse, or with drop shipments upon leaving the supplier. Should the Buyer be in default of acceptance, the risk is transferred when we offer the transfer.

3. We are entitled to carry out partial deliveries.

V. Retention of title

1. We reserve the right to the ownership of the delivered goods until full payment of the total purchase price has been effected. This applies irrespective of the delivery and the transfer of risk or other provisions of these General Terms of Delivery. The goods, as well as the goods which are subject to the retention of title in accordance with the following provisions, are referred to in the following as "Reserved Goods".

2. The Buyer shall keep the Reserved Goods for us free of charge. As long as the property has not yet been passed on to him, the Buyer is obliged to handle the purchase item with care.

3. The Buyer is entitled to process and sell the Reserved Goods in the normal course of business until such time as a liquidation event occurs (paragraph 8). Pledges and assignments by way of security are not permitted.

4. If the Reserved Goods are processed by the Buyer, it is agreed that the processing is carried out in our name and for our account as manufacturer and we directly acquire ownership or – if processing uses materials from several owners or the value of the processed item is higher than the value of the Reserved Goods – co-ownership (fractional ownership) of the newly created item in proportion to the value of the Reserved Goods to the value of the newly created item. In the event that no such acquisition of ownership occurs with us, the Buyer transfers his future ownership or – in the above-mentioned proportions – co-ownership of the newly created item to us as security now already. If the Reserved Goods are combined or inseparably mixed with other items to form a single item and one of the other items is regarded as the main item, if the main item belongs to him the Buyer shall transfer to us pro rata co-ownership of the unified item in the ratio mentioned in sentence 1.

5. In the case of the resale of the Reserved Goods the Buyer assigns to us now already by way of security any resulting claim against the purchaser – in the case of our joint ownership of the Reserved Goods in proportion to the ownership share. The same applies to other claims which take the place of the Reserved Goods or otherwise arise with regard to the Reserved Goods, such as insurance claims or tort claims for loss or destruction. We revocably authorize the Buyer to collect the claims assigned to us in his own name. We may revoke this authorization only in the case of a liquidation event.

6. If third parties seize the Reserved Goods, in particular by way of attachment, the Buyer shall immediately point out our ownership and inform us about it in order to enable us to enforce our ownership rights. If the third party is unable to reimburse us the judicial or extra-judicial costs arising in this connection, the Buyer is liable to us for this.

7. We will release the Reserved Goods and the items or claims taking their place if their value exceeds the amount of the secured claims by more than 50%. The choice of the items then to be released is ours.

8. If, in the event of breach of contract by the Buyer – in particular default of payment – we withdraw from the contract (liquidation event), we are entitled to demand the surrender of the Reserved Goods.

VI. Guarantee and exclusion of liability

1. The Buyer must inspect the goods and notify us of any complaints in respect of defects. Unless the Buyer gives us the possibility to see the defects ourselves, especially if, when requested, he does not make the defective goods available to us, he cannot demand rectification or replacement delivery.

2. We are not liable for any neglect of duty caused by negligence. We can accept no liability for the suitability of the goods for a particular purpose unless we have explicitly agreed to accept such liability.

3. We assume no responsibility for defects that arise due to a description of the goods or a specification of the Buyer. Furthermore, we assume no liability for product defects that arise due to faulty installation or use, incorrect use, negligence or other reasons.

4. The technical product details we provide do not constitute a condition and do not serve for the purpose of product advertising. Even if we publish them with the greatest possible care, they constitute non-binding information without any claim to accuracy, completeness, reliability, timeliness and usefulness and no legal claim can be derived from them. We thus make the technical product details available – to the extent permitted by law – in particular without any (express or implied) guarantee, promise or liability for damage caused by or as a result of the use of the technical product details. In no event shall we be liable for any indirect, special, incidental or consequential damage arising out of or in connection with the use of the technical product details.

5. The warranty disclaimer does not apply if a cause of a defect is to be attributed to intent or gross negligence or if, due to a neglect of duty, damage has arisen from an injury to life, the body or health. The same applies in the event of a breach of essential contractual obligations.

6. If there is a defect in the purchased goods for which we are accountable and we have been informed of this defect immediately, we are entitled to remedy the defect or carry out a replacement delivery. If we are not willing or able to remedy the defect or carry out a replacement delivery, the Buyer is entitled to opt between demanding rescission of the contract or to a reduction in price.

7. All guarantee claims are subject to the Statute of Limitation 1 year after the legal statutory period commences.

VII. General limitation of liability

Unless otherwise specified in these terms and conditions, we only award damages arising from infringement of contractual or non-contractual duties only with intent or gross negligence. Our liability does not comprise such damages - apart from when arising from intent - that could not typically be expected with the concrete business transaction or for which the Buyer is insured or can usually be insured. The same applies in the event of a breach of essential contractual obligations.

VIII. Rescission

1. We can withdraw from the contract if a) the Buyer has given false information regarding facts that determine his creditworthiness or

b) the Buyer refuses to eliminate the risk to the purpose of the contract arising from a deterioration in his financial circumstances by means of contemporaneous performance or deposit within 14 days of demand or

- c) bankruptcy or insolvency proceedings have been initiated with regard to the assets of the Buyer.
2. In the event of rescission or the taking-back of the goods delivered, we have a right to compensation for actual expenses and for cession of right to use and depreciation.
3. Vis-à-vis our flat-rate claims, the Buyer is entitled to furnish documentary proof that we have incurred no or lesser damage or loss. Likewise, we retain the right to furnish evidence that we have incurred much higher damage or loss than is provided for in the flat rates.

IX. Place of execution, court of jurisdiction and applicable law

1. The delivery of the goods is to be effected in such a way that the Buyer takes delivery of the goods at our business premises as soon as we have informed the Buyer and the goods are ready for collection. Consequently, the place of execution is strictly our place of business. In individual cases, another place of delivery can be agreed on by the parties.
2. The court of jurisdiction for all disputes arising from mutual business transactions (including matters pertaining to bills of exchange and cheques) is Vantaa. We are also entitled to bring an action against the buyer at his general place of jurisdiction.
3. All legal relations between us and the Buyer are governed by the law of the Republic of Finland, without reference to the conflict of laws principles and with the exclusion of the UN Purchasing Convention (CISG).