



THE GENERAL TERMS OF PURCHASE OF VEME OY AND CODE OF CONDUCT FOR PARTNERS

1. Application and definitions

These General Terms of Purchase and Veme Oy's Code of Conduct ("**Terms**") shall apply to purchases made by Veme Oy ("**Buyer**"), unless modified by written agreement between the Parties. These Terms shall also apply to the extent that the Terms are referred to in documents or electronic records referred to by the Parties.

In the order of validity of the agreement documents, these Terms shall apply after the main agreement document between the Parties, the Buyer's order, the Seller's tender or order confirmation and/or any other written or oral agreement ("**Agreement**") and any specific terms thereof before any other annexes, unless otherwise provided in the Agreement.

These Terms will enter into force on the date on which the contractual relationship between the Parties commences. The contractual relationship of the Parties shall commence when the Parties have signed or otherwise ratified the Agreement ("**Effective Date of Agreement**").

Any terms and conditions of the Seller that may appear in the Seller's communication before, at the same time or after the execution of the Agreement are not binding unless the Buyer has expressly agreed to them in writing.

No exclusivity or similar rights are granted to the Seller and the Buyer shall be entitled to purchase the Goods from other suppliers at its discretion. The Buyer shall have no obligation to place orders for the Goods.

"**Goods**" means any goods sold, provided, or supplied by the Seller as defined in the Agreement including products, materials, services, works, computer programs, information in written, electronic or other forms, rights of use or ownership, or other goods (including all modifications, improvements and updates).

"**Seller**" means the party that sells, delivers or supplies the Goods to the Buyer. If there are several such parties in the Agreement, such parties shall be deemed to be Sellers and shall be jointly and severally liable for the obligations of the Seller under the Agreement.

"**Parties**" means the Buyer and the Seller together.

"**Party**" means the Buyer or the Seller separately.

2. Tender

The Seller's tender must be in writing, binding and must state the matters set out in the invitation to tender.

All leaflets relating to the tender, the dimensions given in the tender and other technical and other details must be binding.

3. Order confirmation

The Seller shall send the Buyer a written order confirmation no later than two (2) working days after the date of the Buyer's

order. If the Buyer does not receive an order confirmation, the order shall be deemed accepted by Seller.

4. Design and manufacturing control

The Buyer or its authorised representative shall have the right to inspect the design, manufacture and progress of the Goods specified in the Agreement during normal working hours.

5. Packaging and marking

5.1 Packaging

The prices quoted in the tenders and Agreements include the cost of normal packaging necessary to prevent soiling, damage or deterioration of the goods during normal transport, handling and storage.

5.2 Marking

All packages included in the delivery must be clearly marked with the Buyer's delivery mark and with the necessary and legally required "instruction/danger" and other markings. All documents relating to deliveries must include the Buyer's order number and delivery mark.

6. Delivery time

The delivery time shall be deemed to commence on the Effective Date of Agreement unless the Parties separately agree on a different delivery time. The Buyer is not obliged to accept a delivery that deviates from the Agreement. The Seller shall not, without the consent of the Buyer, deliver the Goods before the agreed delivery time, nor shall the Seller divide a single delivery into separate partial deliveries.

The Seller is obliged to inform the Buyer immediately if there is a danger/risk that the delivery cannot be made within the agreed time.

The Buyer has no obligation to inspect the Goods.

The Buyer has the right to change the order within a reasonable time before the agreed delivery date. If this results in costs for the Seller, these will be agreed separately.

7. Transfer of ownership

Ownership of the Goods will pass to the Buyer when the Buyer has paid the agreed purchase price in full.

8. Delay in delivery

If the agreed delivery time is exceeded, the Buyer is entitled to a penalty for late payment, the collection of which does not, however, exclude the right to compensation for damages, other remedies agreed in the Agreement and/or termination of the Agreement.

The penalty for late delivery is 2 % of the total purchase price of the delayed delivery for each commencing week after the agreed delivery time has been exceeded, up to a maximum of 10% of the total purchase price of the delivery in question.

If the delivery is delayed, for reasons other than force majeure, beyond the full amount of the penalty specified in this paragraph, or if there are reasonable grounds to believe in advance that the delivery will be delayed beyond the period required for the full penalty, the Buyer shall be entitled to terminate the Agreement and the Seller shall compensate the

full amount of the damage caused by the termination of the Agreement.

9. Force majeure and grounds for exemption

Force majeure shall be deemed to be a circumstance beyond the control of the Parties which occurred after the conclusion of the Agreement and which could not have been foreseen by the Parties when the Agreement was concluded.

This includes strike, war, mobilisation, revolution, insurrection, natural disaster, fire and any prohibition, restriction, order or other circumstance imposed by a public authority which cannot be avoided by a Party, if such circumstance prevents the fulfillment of the Parties' obligations under the Agreement without the power of the Parties to prevent or remove it at reasonable expense.

Force majeure shall postpone the fulfillment of the obligations of both Parties for no longer than the duration of the force majeure.

The delay in delivery by the Seller's sub-supplier does not discharge the Seller from liability if the sub-supplier's delay is due to a reason other than force majeure.

The other Party must be notified immediately in writing of the commencement and termination of the force majeure event. The Party failing to give such notice shall be liable for any damage resulting from such failure. The Party which has invoked force majeure shall be obliged to prove, if necessary, its effect on the fulfillment of the Agreement.

10. Terms of delivery

Finnterms 2001 or Incoterms 2020 clauses apply to the terms of delivery.

11. Terms of payment

The payment period is calculated from the date of the invoice. The minimum payment period for commercial invoices is 60 days net.

The Buyer is obliged to pay the payment linked to the delivery date only against the full delivery or against the delivery set according to the order. In the event of a complaint, the Buyer shall be entitled to retain at least the part of the purchase price subject to the complaint until the matter has been settled.

The Buyer will pay interest on late payments up to the annual rate recommended by the Finnish Industrial union.

All invoices addressed to the Buyer must include the Buyer's order number/order reference/subscriber. In case of missing information or incorrect payment terms or VAT, the Buyer has the right to return the invoice in which case a new payment period will start from the date of receipt of the corrected invoice.

Payment does not imply acceptance of the delivery, or the amount invoiced (paragraph 8 and 12).

12. Quality of the Goods

The Goods purchased under the Agreement must correspond to a sample, test batch or technical specification approved by the Buyer. The Seller shall, if necessary, prove that the Goods comply with the requirements laid down.

The Goods must meet the requirements set by the legal provisions in force in Finland or by the Finnish authorities.

If a defect or deficiency is found in the delivered Goods, the Buyer shall be entitled, at its discretion, to cancel the contract of sale, to demand new performance at no cost to the Buyer, to have the defect or deficiency corrected by a third party at the Seller's expense, to demand a price reduction or other performance as agreed in the Agreement, unless the Seller corrects the defect at its expense within a reasonable time.

13. Guarantee

The material, function and performance guarantee of Goods must be agreed at the time of ordering. Unless otherwise agreed, the guarantee period shall be that provided by the manufacturer or importer.

The guarantee period starts from the moment the ownership of the Goods is transferred to the Buyer. If the Goods or any part thereof has to be repaired or replaced under the guarantee, the new guarantee period for the repaired or replaced Goods will start under the same conditions as the original guarantee.

The Seller shall repair or replace the Goods damaged during the guarantee period at its own expense, including all repair, modification, installation and freight costs incurred. The Seller shall remain liable after the guarantee period for defects and deficiencies caused by the Seller's gross negligence or wilful misconduct, which could not reasonably have been detected by the Buyer during any inspection of delivery or during the guarantee period.

If the Seller refuses to fulfil its obligation to make repairs or does not take the necessary measures without delay after having been notified, the Buyer has the right to carry out the necessary repairs itself or have them carried out by a third party at the Seller's expense.

14. Technical documentation

The Seller shall deliver to the Buyer, no later than the dates specified in the Agreement, a separately agreed number of final assembly and dimension drawings, wiring diagrams and other technical information and reports concerning the Goods referred to in the Agreement, which are necessary for the completion of the Buyer's technical plans, and which are required for bringing into service, commissioning and operation of the Goods.

15. Confidentiality

Each Party shall keep confidential information and trade secrets received from the other Party which are considered confidential. This paragraph shall stay in force after the termination of the Agreement.

16. Intellectual property rights

Unless otherwise expressly agreed in writing, the Terms will not affect either Party's existing Intellectual Property Rights in force on the Effective Date of Agreement.

All drawings, technical documents, tools, data, software and other materials provided or supplied by the Seller to the Buyer, including but not limited to models, tools and other equipment supplied by the Seller and materials supplied by the Seller to the Buyer as part of the delivery ("**Supplementary material**") shall be transferred to the Buyer and shall be considered the Buyer's confidential information and Intellectual Property Rights unless otherwise agreed in writing by the Parties. The

Buyer shall have an unrestricted exclusive right to such Supplementary Material, and to the Goods or any part thereof to the extent customized or made to the Buyer's specifications.

In the event that the Goods are marked with the Buyer's trademarks, the Seller agrees to use such trademarks in accordance with the Buyer's instructions and not to use such trademarks to any other extent.

"**Intellectual Property Rights**" means all patents, utility model rights, copyright, database rights, source code, trade and auxiliary names, registered designs, trademarks, domain names, trade secrets and other registered or unregistered intellectual property rights, as well as concepts, know-how and applications therefor, and all other intellectual property rights related to Buyer's business.

17. Sub-supplier

The Seller is responsible for the deliveries and guarantees of all its sub-suppliers as if they were its own.

18. Product liability

The Buyer has the right to charge the Seller for the payment of

- the costs and compensation which the Buyer has to pay for direct or indirect personal injury or damage to property caused by the Goods sold by the Buyer, if the Goods were not as safe as could reasonably have been expected when the Buyer received them;

- costs and compensation incurred to the Buyer as a result of the Buyer being required to pay compensation under Product Liability Act, Product Safety Act, Consumer Protection Act or any other applicable provision or intellectual property rights in respect of Goods received from the Seller and which are not caused by the Buyer's actions. Even if the damage referred to in this paragraph is due to the actions of the Buyer, the Buyer shall nevertheless be entitled to such costs and compensation, provided that the Buyer has taken such actions in accordance with the Seller's instructions and directions.

The Seller shall inform the Buyer of any special risks which he/she knows to be related to the characteristics of the Goods he/she sells and their future use and shall inform the Buyer immediately if any claims are made against the Seller on the basis of product liability or otherwise.

19. Limitation of liability

Neither Party shall be liable for any indirect or consequential damage caused to the other Party. The limitation of liability under this paragraph shall not apply to damage caused by breaches of paragraphs 15, 16 and 18 or damage caused by intentional or grossly negligent conduct.

20. Termination of Agreement

Either Party shall have the right to terminate this Agreement immediately upon written notice to the other Party if (i) either Party commits a material breach of the Agreement and fails to redress such breach within 30 days of written notice from the other Party; or (ii) the other Party becomes insolvent, enters bankruptcy, liquidation, company reorganization, sells all of its assets, or goes out of business; or (iii) if a force majeure event under paragraph 9 has continued for more than 60 days.

The Buyer has the right to terminate the Agreement in whole or in part at any time by giving thirty (30) days written notice.

21. Transfer of obligations

Neither Party shall not have the right under these Terms, the Agreement, or any other contractual relationship to assign its obligations between the Parties to a third party, unless agreed in writing between the Parties.

22. Applicable law and dispute resolution

These Terms are governed by Finnish law.

Any disagreements or disputes arising from the contractual relationship between the Parties shall be settled by negotiation. If such negotiations do not lead to a generally acceptable result within a reasonable period of time, the dispute shall be settled by arbitration, unless otherwise agreed.

Arbitrators are appointed by the Finland Chamber of Commerce and the arbitration proceedings are governed by Arbitration Rules of the Finland Chamber of Commerce and Finnish law. There shall be one arbitrator. Unless otherwise agreed, the arbitration shall be conducted in Finnish in Turku.

23. Environmental considerations

The Seller undertakes to take environmental considerations into account in its activities. The Seller shall comply in all respects with the environmental laws and regulations in force in the country in which the Seller operates.

24. Other conditions

The failure by a Party to require fulfillment of one or more of these Terms or the Agreement, or the waiver of any right or rights under these Terms or the Agreement, shall not be construed as a waiver of any right or remedy that the Party may have in subsequent similar situations.

If any term or provision of the Terms or the Agreement is or becomes invalid, illegal or unenforceable in any respect, that term shall be severed from the other terms of the Terms or the Agreement, which shall remain valid and enforceable to the fullest extent permitted by law. The Parties agree to negotiate amicably to replace such invalid, illegal or unenforceable term with a valid and enforceable term.

25. Application of supply agreement documents

The delivery agreement may include the following documents:

- 1 Main agreement
- 2 Buyer's order
- 3 General terms of purchase and Code of Conduct of the Buyer
- 4 Seller's order confirmation
- 5 Seller's tender

In the event of any conflict between the contents of the above documents, they shall apply in the order set out above.

VEME OY'S CODE OF CONDUCT FOR SUPPLIERS, CONTRACTORS AND PARTNERS

1. Introduction

Veme Oy ("**Veme**") is the best pressing technology provider in its field and manages the entire supply chain from equipment to delivery.

Veme is committed to complying with the highest legal requirements and ethical principles in all its activities.

This Code of Conduct ("**Code**") sets out the principles that Veme's suppliers, subcontractors, customers, partners, and other contracting partners ("**Contracting Partner(s)**") must follow in their conduct. The commonly agreed policies promote profitable business and a culture of responsibility and integrity, prevents illegal and unethical conduct and builds trust with our stakeholders.

Each Contracting Partner must always comply with this Code. This Code forms an integral part of all agreements between Veme and its Contracting Partners. In addition to this Code, the requirements of local legislation must always be taken into account, however, this Code always constitutes the minimum requirements for the activities of the Contracting Partners.

2. Compliance with laws and regulations

In all their business activities, Contracting Partners must strictly comply with all applicable laws, rules, regulations and government guidelines, as well as ethical business principles. Local legal requirements must be complied with, even if they are more stringent than the requirements set out in this Code.

3. Business ethics and fairness

Veme and its Contracting Partners recognise the importance of transparency and cooperation between different actors in planning and implementation in order to achieve the best possible outcome. Veme and its Contracting Partners shall cooperate in accordance with the requirements of free competition, objectivity, fairness, impartiality and uncompromising professionalism.

Contracting Partners must not engage in any form of corruption, bribery, extortion or fraud. Contracting Partners shall not offer or accept hospitality, gifts or favours that could reasonably be expected to influence decision-making in business relationships or that go beyond the bounds of customary hospitality.

Contracting Partners must compete fairly and in compliance with all applicable competition laws and regulations. For example, a Contracting Partner may not enter into agreements with its competitors to increase prices or limit the availability of products.

4. Respect for human and labour rights

Contracting Partners must respect internationally recognised human and labour rights in all their activities and promote their realisation. Veme does not accept any form of violation of human and labour rights.

Contracting Partners' terms and conditions of employment must meet at least the minimum requirements of applicable national labour legislation, collective agreements and international conventions designed to protect, among other things, the safety, equal treatment and health of workers.

Contracting Partners must not accept forced labour or child labour of any kind.

5. Safety

Contracting Partners must comply with rules and regulations relating to the quality and safety of products and services.

6. Data protection and collection of personal data

The collection and processing of personal data must be carried out confidentially and in accordance with applicable laws.

Contracting Partners undertake to comply with the General Data Protection Regulation (GDPR), which became applicable in May 2018. The purpose of the GDPR is to protect the rights and freedoms of natural persons with regard to the processing of personal data. In principle, the Regulation applies to all processing of personal data. It gives data subjects greater control over their personal data. It also facilitates access to information on the processing of personal data.

The national Data Protection Act, which complements the EU General Data Protection Regulation, entered into force in January 2019 and its obligations must be taken into account in all processing of personal data.

7. Environment

In accordance with Veme's environmental policy, Veme aims to reduce the environmental impact of the products and services it manufactures and supplies.

Contracting Partners must comply with environmental legislation, environmental permits, other applicable regulations and Veme's guidelines.

Contracting Partners must assess and seek to reduce and prevent environmental impacts in their own activities.

8. Communication

In internal and external communication, Veme and Contracting Partners give the correct information about their objectives and activities. Veme and Contracting Partners will comply with laws, regulations and their own disclosure policy in their communications.

9. Infringements and reporting

Veme or a third party designated by Veme has the right to monitor compliance with this Code.

If Veme becomes aware that a Contracting Partner is not complying with this Code, Veme will notify the Contracting Partner. The latter shall take the measures as instructed by Veme and demonstrate that they have been taken. In the event of a breach of this Code, Veme shall be entitled to cancel any orders placed, suspend future orders and/or terminate the agreement with the Contracting Partner. Any breach of this Code shall therefore be considered a material breach of contract, entitling Veme to terminate the contractual relationship.