

1. Definitions

MacGregor means the MacGregor company entering into the Purchase Agreement.

Documentation means reports, documents, files and other material or information or which has been created, acquired or developed by a Party for the performance of the Services prior, in connection with or after the performance of the Services and/or delivery of the Results.

Data Protection Regulations means the EU General Data Protection Regulation (2016/679, as amended, "GDPR"), and any applicable European or foreign data protection laws as amended, as well as applicable data protection authorities' orders and guidelines and any of their successors.

Delivery means delivery of goods and/or completion of performance of the Services and delivery of the Results, where applicable, by the Supplier to MacGregor in accordance with these Terms and the Purchase Agreement.

Gross Negligence means an act or omission demonstrating either a reckless failure to consider the high probability of serious consequences that a reasonably prudent contracting party would foresee, or a deliberate disregard for such consequences.

Model Clauses means the contractual clauses issued by the European Commission by the decision (EU) 2021/914 of 4 June 2021 on standard contractual clauses for the transfer of Personal Data to third countries pursuant to the GDPR (as amended), or any subsequent legal instrument permitting the lawful transfer of Personal Data to non-European Economic Area countries according to Data Protection Regulations.

Party/Parties means the Supplier or MacGregor as well as both of them together respectively.

Personal Data means any information relating to an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

Product means the goods delivered by the Supplier to MacGregor including but not limited to drawings and attached documents relating thereto.

Purchase Agreement means the order by MacGregor to which these Terms are applied to.

Terms means these General Terms and Conditions for Indirect Procurement.

Results means all material, including but not limited to reports, documents, files or any other material, which has been specifically developed for MacGregor in connection with the performance of and delivered to MacGregor as a result of the Services and/or which has resulted from action of the Supplier or results from the Parties' cooperation in connection with the performance of the Services.

Service Fees means agreed one-time or recurring fees payable by MacGregor to Supplier in consideration for delivery of Products, Results or for provision of the Services.

Services means all work and services that shall be performed by the Supplier for MacGregor in accordance with the Purchase Agreement and these Terms. The Services shall also include other necessary works, components, software, materials and spare parts, even if they are not expressly included in the Specifications, service descriptions or other documentation relating to the Services.

SLA means a service level agreement applicable to on-going Services as agreed by the Parties.

Specifications means, at each given time, existing detailed specifications of the goods, Services and/or Results provided by MacGregor including but not limited to technical or functional specifications and documentations, instructions and drawings connected to the Services and/or Results.

Supplier means the company delivering the Services, Results and/or Products to MacGregor.

2. General Obligations of the Supplier

The Supplier undertakes to perform the Services and deliver Products and Results in conformity with the Purchase Agreement and these Terms with due care and with the professional skills required for the task.

Supplier shall carry on all its duties and activities at its own risk. Supplier shall be solely responsible for the care and safety of its workers as well as equipment to prevent accidents or damages during the fulfillment of the Purchase Agreement. Supplier shall be responsible for the professional and technical competence of its employees.

The Supplier appreciates and accepts the fact that time and quality are of the essence. The Supplier shall use its best efforts to fulfil its obligations in respect of the quality, quantity and delivery time.

Supplier shall agree with MacGregor the timetable and other details of the activities under the Purchase Agreement. Unless otherwise agreed in writing, the Supplier shall provide a status report and other reports concerning Products, Services and Results to MacGregor in a form and at times reasonably requested by MacGregor.

In case there are tasks agreed to be taken by MacGregor, the Supplier shall notify MacGregor in writing, without undue delay, of all errors, incompleteness, inaccuracies or inadequacies the Supplier detects in MacGregor's performance that may endanger Supplier's ability to deliver the Products and/or Services in accordance with the Purchase Agreement and/or these Terms.

The Supplier agrees to cooperate openly with any third party contractors of MacGregor if so requested by MacGregor and subject to industry standard confidentiality obligations (as applicable).

3. Confidentiality and Data Security

The Supplier shall keep confidential and shall not disclose to any third parties or use for any other purposes than those defined in the Purchase Agreement any confidential information received in connection with the Purchase Agreement, such as, including but not limited to technical, commercial, business related, financial or company information. No confidential information may, without MacGregor's express written consent, be copied, reproduced, transmitted, communicated or disclosed to a third party or in any other way brought to the knowledge of a third party or utilized by the Supplier for any other purposes than proper performance of the Purchase Agreement. The Supplier shall ensure that no information regarding the existence and contents of the Purchase Agreement is brought to the knowledge of any third party without obtaining prior written consent thereto from MacGregor. The Supplier shall not use MacGregor's name, brand or trademark or make reference to these for any purpose in any releases for public or private dissemination without prior written consent of MacGregor.

The Supplier will use its best efforts to protect all confidential information from improper, unauthorized, negligent or other inadvertent transfer to any third party. The Supplier shall agree to protect the confidentiality of the information at least with the same degree of care as it exercises with respect to its own confidential information and business secrets.

The Supplier shall limit access to the confidential information of MacGregor to those of its own personnel and subcontractors for whom such access is necessary for the proper performance of the Purchase Agreement. Such personnel and subcontractors shall be bound by written confidentiality obligations not less restrictive than those provided herein. The Supplier shall, upon the termination of the Purchase Agreement or at MacGregor's request, immediately return all confidential material to MacGregor, including but not limited to any copies of the Specifications and MacGregor's Documentation held by the Supplier. The obligation of confidentiality shall remain for the duration of the Purchase Agreement and ten (10) years thereafter. However, confidential information which constitutes as trade secrets shall be kept confidential as long as the information remains secret by MacGregor and the characteristics of a trade secret are otherwise fulfilled.

4. Changes and Modification

The Supplier shall not without the prior written permission of MacGregor introduce any changes or modifications to the design, manufacture or workmanship of the Products as set out in the Purchase Agreement and/or other relevant related documents.

The Supplier shall not make or undertake any changes to the Services, Results, Specifications or any other agreed requirements, or any other comparable changes that possibly may affect the quality of Services or Results or the correct fulfilment of the Purchase Agreement without MacGregor's prior written consent.

MacGregor shall have the right to require reasonable changes or modifications to design, manufacture or workmanship of the Products and request the Supplier to make any changes to the Services or Results at any time prior to the Delivery. The Supplier shall promptly undertake to perform any changes required by MacGregor. Justifiable adjustments to the purchase price and delivery time arising therefrom may be requested by either Party.

No claim for compensation for increased costs or for changed delivery times or other changes to the Purchase Agreement and/or these Terms shall be made by the Supplier unless the changes are agreed separately in writing between the Parties and in accordance with the pricing level and other terms of the Purchase Agreement.

The rights and obligations of the Parties under the Purchase Agreement and these Terms shall govern all changes and modifications. Should MacGregor, against the Supplier's express advice, insist on any particular material or any particular design for Products, the Supplier shall have the right, before effecting the modifications, to disclaim in writing any responsibility for the consequences thereof.

5. Delivery

The Delivery shall include all agreed and necessary documentation including but not limited to technical documentation and instructions relating to the Products, the Services and the Results.

Unless otherwise agreed the term of delivery of Product(s) shall be DDP (Incoterms 2020).

MacGregor shall not be obliged to inspect the Product at the time of delivery but only when it will be used by MacGregor.

After the Delivery to MacGregor and successful completion of necessary inspections and tests, MacGregor will give acceptance for the Products and Results provided that these meet the Specifications and other requirements set in the Purchase Agreement and MacGregor has received all agreed Documentation.

Acceptance of the Products and/or Results shall not limit MacGregor's right to compensations or any other remedies, if any of these are later found not to meet the Specifications, quality requirements or any other requirements set for the Products and/ or Results. Any acceptance shall not relieve the Supplier from any of its continuing obligations under the Purchase Agreement.

As regards Services, the Supplier shall complete the performance of all Services on the date agreed upon in the Purchase Agreement, unless otherwise mutually agreed in writing by both Parties. In any case, the Parties shall prior to commencing the work for Services by the Supplier, agree upon the method and time for the Delivery.

6. Transfer of Title and Risk

Title to the Products and/or the Results and other material, intended for the completion of the Purchase Agreement shall pass to MacGregor at the time of: (a) Delivery, or (b) payment of the first instalment of the purchase price, whichever occurs first. In the event of the Supplier's default, delay or bankruptcy, MacGregor is given the right to take possession of the aforementioned or to transfer the performance from the Supplier to another Supplier without delay.

Without prejudice to the foregoing, all Products and Results in progress shall be at the Supplier's risk until Delivery. The risk that the Supplier may not deliver the Services as agreed upon (e.g. failure to meet timelines) remains with the Supplier until Delivery.

The rights set in this Section 6 do not restrict MacGregor's rights to remedies relating to defects or delays available in the Purchase Agreement or in applicable law.

7. Delays

If the Supplier has reason to assume that he will not be able to meet the delivery time as agreed, the Supplier shall immediately notify MacGregor thereof in writing, stating the cause and estimated duration of the delay. The Supplier shall use its best endeavors to reduce the time of delay. MacGregor shall be entitled to demand the Supplier to arrange on Supplier's cost an express transportation to limit as far as possible the effects of the late delivery.

If the agreed delivery time for the Products, the Services or the Results is delayed due to reasons not attributable to MacGregor or circumstances other than Force Majeure, MacGregor shall be entitled to compensation, as liquidated damages amounting to 2 % of the total purchase price ordered under the Purchase Agreement per each calendar day by which the delivery date is exceeded. However, the liquidated damages shall be maximum 20% the total purchase price ordered under the relevant Purchase Agreement. The abovementioned liquidated damages shall not in any way limit or exclude MacGregor's right to full compensation of damages, or any other rights. Where MacGregor is entitled to the maximum amount of liquidated damages, MacGregor shall be entitled to terminate the Purchase Agreement with immediate effect.

In addition to any other right, MacGregor is entitled to, (i) completely or partly terminate the respective order under which the delay has occurred and of any other order or the Purchase Agreement, which MacGregor does not consider having any use of due to the late delivery, and (ii) make substitute purchases from other suppliers. The Supplier shall compensate MacGregor's losses, costs and damages arising out of or relating to the late delivery.

8. Service Fees and Payment Terms

Unless otherwise explicitly agreed in writing, the Service Fees shall be fixed and shall include packing, packing material, service fees, all costs, all applicable taxes and duties, bank charges as well as all other expenses the Supplier may incur through its performance of the Purchase Agreement, except for value added taxes (VAT). All prices and fees are exclusive of VAT.

Any late payment interest shall be in accordance with the Finnish Interest Act.

MacGregor shall have no obligation to reimburse for the Supplier's travel expenses or traveling time, unless otherwise agreed in writing. Any adjustment to the Service Fees shall be agreed separately in writing.

The payment term is sixty (60) days net from the date of invoice or accepted Delivery, whichever is later. Payment within this time is subject to conditions that the invoice is correctly addressed and contains all information necessary to MacGregor. All payments under the Purchase Agreement shall be made by wire transfer and none shall be made by cash or other negotiable instrument.

The Supplier shall follow MacGregor's instructions for invoicing. If the invoices do not meet the stated requirements, they may be returned to the Supplier, which may cause delays in payments and the MacGregor is not responsible for such payment delays.

Invoices shall contain specific information of the Products and Results Delivered and of the Services provided, detailing the pricing basis and a breakdown of the total invoice value. Invoices including charges on a time and materials basis shall be supported by relevant time sheets (together with MacGregor's acceptance of time sheets via email, a formal written acknowledgment, or by signing the timesheet, as applicable) and any receipts upon MacGregor's request.

When the Purchase Agreement includes the supply of technical documents, the calculation of the payment timeline under the Purchase Agreement shall not begin until the technical documents have been delivered and formally accepted.

Payment of the Service Fees, assembly or usage of the Product or Results does not imply any acceptance of the Delivery or of the invoiced amount

To the extent permitted by applicable law, and in addition to any other remedy which MacGregor may have, MacGregor may on justified grounds given to the Supplier in writing, deduct from or set off against the Service Fee(s) any compensation, damages, indemnity or any other sum payable by the Supplier to any MacGregor company. The right to set off amounts against any invoice shall apply even if the set off does not directly relate to the specific invoice in question.

In the event of any dispute between the Parties relating to a specific Delivery of Products, Result, or to provision of any Services, amount of Service Fees, or correctness of an invoice, without prejudice to its other rights and remedies, MacGregor may, on justified grounds given to the Supplier in writing, have the right to withhold payment of the contested part of the Supplier's invoice until the dispute has been settled. In such event the Supplier shall not be entitled to charge interest for the postponement period of the payment provided that MacGregor's claim is found justified. For the avoidance of doubt, failure to pay the Service Fees in the case of a dispute is not a breach of the Purchase Agreement. If the Service Fees are contested only partly, only the respective part of the Service Fees can be withheld.

9. Technical Documents

Supplier shall be responsible for ensuring that all technical documents, instructions for safety, use and

maintenance, spare parts manual, certificates and drawings related to the Products are included in the price of the delivery of Products and shall be issued and supplied to MacGregor prior to Delivery of the Product.

10. Forecasts and stock of Products

Any possible planned volumes shall be regarded as forecasts only and shall not be binding on MacGregor. However, the Supplier shall maintain sufficient production and delivery capacity to ensure that deliveries can be made in accordance with forecasted volumes in the delivery plans.

11. Service Level Agreements for On-Going Services

In case of on-going Services, Parties may agree on and attach a Service Level Agreement (SLA) containing provisions on the required Service availability, response times as well as other metrics or measurable performance levels and obligations of the Supplier.

In the event of non-achievement of the agreed SLA by the Supplier, MacGregor shall be entitled to a price reduction and/or refund of the recurring on-going Service Fees as agreed in the SLA or in proportion with the Supplier's failure to reach the agreed performance requirements of the Services. SLA sanctions are in addition to Supplier's basic obligation to correct as soon as possible any and all deviations to the agreed quality, availability and performance levels of the Services.

If Supplier fails to reach the minimum Service level in two (2) subsequent months or during any four (4) months within any twelve (12) month period, MacGregor shall be entitled to terminate the Service or the whole Purchase Agreement in question at its sole discretion either (a) with immediate effect, or (b) with a notice period from one (1) to twelve (12) months.

If the Parties have not agreed on specific Service level or Service performance requirements, MacGregor shall be entitled to a price reduction and/or refund of the recurring on-going Service Fees in proportion with the Supplier's failure to reach the agreed performance requirements for the Services.

12. Packing, Marking and Storage

The Supplier shall be responsible for appropriate packing, marking and storing of the Products according industry standards or to the instructions of MacGregor.

13. Testing

In order to ensure that MacGregor is given the opportunity, at its sole discretion, to reassure that a Product is free from defects, the Supplier shall, prior to delivery of new or changed Product, manufacture and perform quality control of samples in accordance with MacGregor's instructions.

14. Purchase Inspection and Quality

MacGregor or MacGregor's representative shall be entitled to perform inspections related to quality control and/or manufacture of the Product at the Supplier's production plant at times desired by MacGregor both during manufacture of the Product and after completion thereof. For this purpose, the Supplier shall make available to MacGregor all documents in its possession relating to manufacture and manufacturing processes and shall place at the disposal of MacGregor free of charge any necessary equipment and premises.

Furthermore, the Supplier ensures that MacGregor, at its own discretion, has the possibility to perform such inspections also at the production plants of the Supplier's subcontractors.

The inspections and tests performed by MacGregor shall not diminish the Supplier's obligations and responsibilities stipulated in the Purchase Agreement and do not in any way limit MacGregor's right to present claims.

15. Supplier's Personnel

The Supplier shall assign personnel of appropriate qualification and experience to execute the needed actions and perform the Services under the Purchase Agreement. The Supplier is obligated to replace, without unreasonable delay and at no cost to MacGregor, any member of its personnel assigned for performance and fulfillment of the obligations under the Purchase Agreement whom MacGregor considers lacking the necessary competence or with whom MacGregor finds it obviously difficult to collaborate. The Supplier shall use all reasonable efforts to avoid any changes in the personnel assigned to perform its obligations under the Purchase Agreement. MacGregor shall be notified of any changes without delay and the Supplier shall make all reasonable efforts to promptly replace such individual with another person of at least equal competence and experience without any additional costs to MacGregor. Notwithstanding any degree of supervision exercised by MacGregor, including the Supplier's personnel working on the Services, such personnel shall at all times be deemed to be the employees of the Supplier. Under no circumstance shall the relationship of employer and employee be deemed to arise between MacGregor and the Supplier or the Supplier's personnel.

16. Supplier's Subcontractors

If the Supplier wishes to employ subcontractors otherwise than as agreed in the Purchase Agreement, the written consent of MacGregor must be obtained before such subcontracting work is ordered. Notwithstanding any such consent, the Supplier shall be liable for the acts and omissions of its subcontractors as for its own and ensure that the terms and conditions used with its subcontractors shall be in all material respects consistent with these Terms and the Purchase Agreement. Approval of any Supplier's subcontractors creates no contractual relationship between such subcontractor and MacGregor. The Supplier shall inform MacGregor of any change in Supplier's subcontractors.

17. Warranty

Services

The Supplier warrants that the Services and the Results created based on the Services, comply in every respect with the Specifications and all other quality and technical requirements set in the Purchase Agreement and these Terms as well as requirements provided by applicable laws and regulations. The Supplier is responsible for the actual quality control of the Services and Results, and must immediately report to MacGregor any possible deficiency in the quality.

The Supplier warrants that the Services are performed and delivered in the workmanlike manner and with the accurate and professional diligence and skill to be expected from professional and experienced Supplier and in compliance with all applicable laws and regulations, including but not limited to fulfilling its obligations as an employer. The Supplier also warrants that the Results are free from any defects and are fit for their ordinary and intended purpose (the "Services Warranty"). The warranty period for the Services Warranty shall be twenty-four (24) months from the acceptance of MacGregor, or in case no such acceptance has been required, from Delivery (hereinafter "Warranty Period"). During the Warranty Period, without limiting of any rights which the Supplier may have at law by reason of any breach of Services Warranty, all defective, incomplete or otherwise nonconforming Services and/or Results shall at the sole discretion of MacGregor be redone, rectified, replaced or refunded ("Correction") by the Supplier without delay and without any cost to MacGregor.

The Warranty Period for Corrected Services or Results shall be renewed starting from the date when the Correction was approved by MacGregor.

Should the Supplier refuse or fail to fulfil its Services Warranty obligation to MacGregor's satisfaction within a reasonable period of time, MacGregor shall be entitled to have Correction carried out at the Supplier's expense. The same right shall accrue to MacGregor, if in case of urgency MacGregor finds it inappropriate or impractical to wait for the Supplier to carry out the Correction. If possible, MacGregor shall inform the Supplier before carrying out the Correction. In case no Correction can reasonably be carried out, MacGregor shall have the right to a refund of the Service Fees of the Services and/or Results not meeting the Services Warranty given by the Supplier.

Products

The Supplier warrants that the Products supplied are free from defects. A Product shall be considered defective if it:

(i) in any respect deviates from the technical specification;

(ii) does not possess the characteristics that the Supplier has referred through samples, prototypes or in marketing;

(iii) is not as safe as MacGregor could reasonably have expected;

(iv) is not fit for the particular purpose for which MacGregor intended it to be used; or

(v) otherwise deviates from what the Parties have agreed or what MacGregor reasonably could have expected.

In the event that a Product is defective or a delivery does not contain the agreed quantity, MacGregor shall be entitled to (i) demand rectification, or (ii) demand delivery of substitute Product(s).

In case of rectification, Supplier shall at its own cost remedy any defects in the Product and in case of substituting Products, replace the defective Product he has provided without undue delay after receipt of notice. Supplier shall promptly and in any case within seven (7) days carry out an inspection and repair any defects, replace the defective Product or defective parts in the Product found in such inspection at its own expense. MacGregor has always the right to request such inspection.

If a defective Product cannot be repaired or replaced within the timeline, or if there is a risk of production disturbances at MacGregor or delivery disturbance from MacGregor, MacGregor shall be entitled, without obtaining the Supplier's consent and at the Supplier's expense, to make the necessary repair work or completely or partly annul the purchase of the Product and other such Products that MacGregor does not consider having any use of due to the defect or shortcoming, and also to undertake substitute purchases from another supplier.

The warranty period for Products is twenty-four (24) months from the date on which the Product has been taken into use, but shall not exceed thirty-six (36) months from the date on which the Product has been delivered to MacGregor. Claims shall be presented no later than 6 months after the end of the warranty period.

If any repair under the warranty period is made after MacGregor's customer has deployed the Product(s), or any part thereof, or has otherwise put them into production use, the warranty period in respect of repaired or replaced Products, or any part thereof, shall be extended by twelve (12) months from the date when the repair or replacement work was approved by MacGregor's customer.

The above-stated warranty periods shall, however, not apply, should there be a risk of personal injury or damage to property other than the defective Product or its part, or of a repetitive defect.

The warranty shall be in addition to and not in limitation of all other warranties, guarantees, remedies or indemnities required and/or arising pursuant to applicable law.

18. Supplier's Liability

The Supplier shall compensate MacGregor for any and all costs, expenses, losses and/or damages, direct as well as indirect, arising out of or relating to any defect, incompleteness or shortcoming in the Product(s), any error in the Results or in any Services performed by the Supplier or its subcontractors, or any other breach of the Purchase Agreement, including but not limited to costs for assembly and disassembly, detection and analysis, scrapping and transportation.

The Supplier shall indemnify and hold MacGregor harmless against any losses and claims for injuries or damage to any person or property which may arise out of or in consequence of the performance of the Purchase Agreement by the Supplier and against all claims, demands, proceedings, damages, costs, charges and expenses in respect thereof or in relation thereto, provided always that the Suppliers liability to indemnify MacGregor as aforesaid shall be reduced proportionately to the extent that an act or omission of MacGregor, its employees or representatives may have contributed to the said loss, injury or damage.

MacGregor shall not be responsible for any delay, obstruction, hindrance or interference in the commencement, production or completion of the Products by any act, omission, neglect, negligence or default of any other third party other than MacGregor's subcontractor(s).

19. Insurance

The Supplier shall maintain at its own expense adequate insurance to cover any liability it may incur in connection with the performance of its obligations under the Purchase Agreement and these Terms. Upon demand, the Supplier shall submit all requested certificates of the Supplier's insurances to MacGregor.

20. Liens and Encumbrances

Supplier shall ensure that title to the Products shall be free and clear of any and all debts, contracts, liens, other encumbrances and other engagements at the time of Delivery. Supplier agrees that it will be exclusively responsible for and indemnify and hold MacGregor harmless from any such debts, contracts, liens, other encumbrances and other engagements as well as all claims for non-payment by Supplier to its suppliers and subcontractors.

The Supplier shall, prior to Delivery, so far as reasonably practicable, place an identifying mark on the various parts of the work and on all materials supplied by MacGregor or otherwise ordered or intended to be used for the performance of the Purchase Agreement and separate them from any other work in progress or material.

21. Force Majeure

Neither Party shall be liable to the other Party for delay or non-performance to the extent such delay or nonperformance is caused by an event of Force Majeure. Force Majeure shall mean unforeseen events, which could not have reasonably been anticipated by the Party at the time of concluding the Purchase Agreement and which are beyond the reasonable control of the Parties including but not limited to war, acts of government, natural disasters, fire and explosions, insofar as such an event prevents or delays the affected Party from fulfilling its obligations and such Party is not able to prevent or remove the Force Majeure without unreasonable expense. Force Majeure does not include occurrences or disruptions that make the performance under the Purchase Agreement merely commercially impracticable.

The Party affected by Force Majeure shall immediately take reasonable steps to limit or minimize the consequences of such Force Majeure. The Party claiming Force Majeure shall inform the other Party in writing and without delay of the Force Majeure, of the time it began and its expected duration. The end of the Force Majeure shall also be reported in writing. The Party who has claimed Force Majeure shall prove its effect on the fulfilling of the Purchase Agreement. If the performance of the Supply Agreement is delayed more than three (3) months as a result of a Force Majeure, either Party may terminate the Supply Agreement by sending a written notice of termination to the other Party.

An impediment suffered by a subcontractor or sub-supplier of a Party and constituting Force Majeure hereunder shall discharge the affected Party from liability only if subcontracting from another source is not possible without unreasonable costs or significant loss of time. In the event that the Supplier should be discharged from any liability by virtue of Force Majeure, then the Purchaser shall be equally discharged from any corresponding liability for the duration of the Supplier's discharge, including without limitation any payment obligations.

MacGregor shall have the right to terminate the Purchase Agreement by written notice and with immediate effect if the Supplier's performance of the Purchase Agreement is impeded for more than one (1) month by reason of Force Majeure.

22. Term and Termination of the Purchase Agreement

These Terms shall be valid from the date of the Purchase Agreement.

In addition to any other right or remedy available to MacGregor at law or set in the Purchase Agreement, MacGregor has a right to terminate the Purchase Agreement or any part of it with immediate effect and without any liability towards the Supplier in the event that the Supplier is in material breach of its obligations under the Purchase Agreement or these Terms and has failed to remedy such breach within thirty (30) days of a written notice thereof by MacGregor. The Products, Results and Services failing to meet the specified quality and/or safety requirements shall always be considered a material breach of the obligations of the Supplier.

MacGregor is entitled to terminate the Purchase Agreement with immediate effect and without any

liability towards the Supplier if any proceeding of bankruptcy, liquidation, receivership or insolvency shall be commenced by or against the Supplier or its property, the Supplier is made to be governed by an appointed receiver or trustee or to execute an assignment for the benefit of the creditors, or it becomes otherwise clear that the Supplier as a result of its financial or other difficulties is unable to fulfil its obligations in accordance with the Purchase Agreement.

Notwithstanding anything in this Section 22 MacGregor reserves the right to terminate all or any part of the Purchase Agreement at its convenience with immediate effect following MacGregor's issuance of written notice to the Supplier. In the event of such termination, the Supplier shall immediately stop all work referenced in MacGregor's notice of termination. In such case, the Supplier shall be paid a reasonable termination charge consisting only of the actual direct costs associated with the Products, Services and Results already produced by the time of MacGregor's notice of termination.

In case of termination, the Purchase Agreement is deemed to be terminated as from the termination date. Any terms and conditions that by their nature or otherwise reasonably should survive a termination shall be deemed to survive.

By the termination of the Purchase Agreement the Supplier shall immediately return all Specifications, MacGregor's Documentation, drawings and technical documents, material and any other MacGregor's property, which the Supplier has received from MacGregor or which has otherwise become property of MacGregor.

23. Assignment of the Purchase Agreement

The Parties shall not be entitled to assign or delegate any of their rights and/or obligations under the Purchase Agreement and/or these Terms in whole or in part to any third party without the prior written consent of the other Party.

Notwithstanding the aforesaid, MacGregor is entitled to assign rights and/or obligations under the Purchase Agreement and/or these Terms, in part or in whole to any other company within the MacGregor Group as well as in connection with a transfer of business or any other corporate transaction, including divestments and outsourcing.

If an essential change takes place in the Supplier's ownership, it shall immediately be reported to MacGregor.

24. Limitation of Liability

Except as otherwise expressly provided in these Terms, neither Party shall be liable to the other for any consequential or indirect damages or losses, including but not limited to loss of profit (excluding Service Fees and related interest under the Purchase Agreement), revenue, business, goodwill, reputation, contracts, or other economic advantage, or any special damages. Notwithstanding the foregoing, the Supplier's liability limitation shall not apply to damages or losses arising from: (i) death or personal injury; (ii) a material breach of the confidentiality obligations set forth in Section 3; (iii) the provisions concerning intellectual property in Section 27; or (iv) Gross Negligence or willful misconduct.

25. Compliance and Ethical Principles

Both Parties shall comply with all applicable laws and regulations pertaining to money-laundering, embargoes, export control and/or sanction requirements, bribery, corruption and anti-terrorism, including but not limited to the principles contained in the applicable export control and sanctions regulations as well as the US Foreign Corrupt Practices Act and the UK Bribery Act.

Both Parties agree that they have not, conjunction with any business transactions involving the other Party, made, offered or promised to make, and will not make, offer or promise to make, any payment or other transfer of anything of value, including without limitation the provision of any service or gift or entertainment to: any government official, employee of the other Party; any political party, official of a political party; or any other person or entity for the purpose of obtaining or influencing the award of or carrying out of this Agreement to the extent that to do so is or would be in violation of the anti-bribery laws of any relevant jurisdiction.

Supplier confirms that it follows at its own expense and is aware of Purchaser's Business Partner Code of Conduct as published at Purchaser's website and amended from time to time. Supplier's failure to implement any reasonable requirement will grant MacGregor the right to terminate the Purchase Agreement.

26. Privacy and Personal Data Security

In connection with the Purchase Agreement, MacGregor may provide access to its Personal Data, which the Supplier may process solely to provide the Products, Results or Services and comply with legal obligations. MacGregor may require the Supplier to enter into a Data Processing Agreement which will form an integral part of the Purchasing Agreement.

The Supplier shall:

- a) Implement appropriate measures to protect Personal Data from unauthorized access, loss, or damage, at least as stringent as those applied to its own data.
- b) Process Personal Data only per MacGregor's written instructions.
- c) Not engage subcontractors or sub processors without MacGregor's consent.
- d) Provide necessary information to assist MacGregor in complying with data protection laws, including data subject rights
- e) Notify MacGregor promptly of any queries or concerns from data subjects or authorities.

For transfers of Personal Data from the EEA, MacGregor may require the Supplier to enter into standard contractual clauses if applicable. In any case, transfers outside the EEA require MacGregor's written approval and compliance with Data Protection Regulations. If a transfer outside the EEA occurs, the Supplier shall ensure an adequate transfer mechanism, including Model Clauses, if no adequacy decision exists. The Supplier must comply with Model Clause requirements and amend them as needed.

Upon termination of the Purchase Agreement, the Supplier must destroy or delete all MacGregor Personal Data and confirm this in writing.

If the Supplier uses subcontractors to process Personal Data, the subcontract must require compliance with these obligations, and the Supplier remains fully liable for their actions.

The Supplier shall maintain adequate operational, physical, and technical measures to protect Personal Data in compliance with Data Protection Regulations.

27. Intellectual Property Rights

All intellectual property rights, including copyrights, patents, and related rights in the Specifications, Results, MacGregor's Documentation, and any other materials provided by MacGregor to the Supplier under the Purchase Agreement, shall be the exclusive property of MacGregor. The Supplier shall not use or disclose such rights without MacGregor's written consent, except for performance under the Agreement. The Supplier agrees to assign any rights to MacGregor and to ensure its employees and subcontractors do the same. If transfer is legally impossible, the Supplier grants MacGregor an exclusive, irrevocable, worldwide, perpetual license to use, modify, and exploit such intellectual property.

The Supplier shall, at no cost to MacGregor, execute necessary documents to transfer or confirm ownership of these rights. Upon request, the Supplier will deliver all Results to MacGregor, whether completed or not. The Supplier retains ownership of its own Documentation but grants MacGregor a worldwide, royalty-free, perpetual, irrevocable, and sub licensable license to use and modify it.

Any materials provided by the Supplier to MacGregor may be incorporated into MacGregor's materials, with the Supplier granting an unlimited, royalty-free, worldwide, and sub licensable license to use, modify, and reproduce these materials as part of MacGregor's materials. The Supplier acknowledges that MacGregor may copyright these materials, marking them as owned by MacGregor or its affiliates.

The Supplier shall not use MacGregor's trademarks without written consent and shall not reference them in sales to third parties. The Supplier warrants that the Products, Services, and Results do not

infringe third-party intellectual property rights. If infringement occurs, the Supplier shall defend, indemnify, and hold MacGregor harmless, unless the infringement is based solely on technical specifications provided by MacGregor. This indemnification obligation survives termination of the Purchase Agreement.

To protect MacGregor's confidential information, the Supplier shall prevent competitors from accessing areas where MacGregor's technology is used or developed and shall inform MacGregor if it supplies similar products to competitors.

28. Order of Priority of Purchase Agreement Documents

These Terms shall apply exclusively for any and all purchase of Products, Results or Services by MacGregor from Supplier unless otherwise agreed in writing between the Parties. These Terms shall supersede and exclude any other terms and conditions of sale or purchase even if MacGregor has not explicitly excluded them.

The Purchase Agreement may comprise following documents:

1. MacGregor's order (optional)
2. These Terms
3. Supplier's offer (optional)

Should the contents of the above-mentioned documents be in conflict, they shall be valid in the sequence numbered with no. 1 as the highest priority.

29. Amendments

Any modifications or amendments to these Terms and/or the Purchase Agreement and any of its appendices shall be valid and binding only when made in writing and executed by both Parties. Under no circumstances shall any terms or conditions in the order acknowledgement or other corresponding document sent by the Supplier that are conflicting with or additional to the Purchase Agreement and/or these terms be binding on MacGregor.

30. Entire Agreement

The Purchase Agreement and the appendices listed in the Purchase Agreement shall constitute the entire agreement between the Parties and it shall precede any other document exchanged between the Parties for the subject matter before the date of the Purchase Agreement.

31. No Waiver

No provision or right under the Purchase Agreement or these Terms shall be considered waived without an explicit written statement or agreement signed by MacGregor in each specific case. Any failure of MacGregor to enforce, at any time or for any period of time, any of the provisions of the Purchase Agreement shall not be construed as a waiver of such provisions or of the right of MacGregor thereafter to enforce each such provision.

32. Severability

If any term or condition of the Purchase Agreement or these Terms is found to be invalid, illegal or unenforceable, all other terms and conditions of the Purchase Agreement or these Terms shall remain unaffected and in full legal force and effect. The Parties agree to replace, to the extent permitted by the applicable legislation, such individual term or condition by a provision of the same or similar effect or meaning or having as close as possible the same economic purpose initially pursued by the Parties through such individual term or condition.

33. Applicable Law and Disputes

The Purchasing Agreement shall be construed and interpreted in accordance with the substantive law of the contracting MacGregor company's country if the MacGregor entity is based in Finland, Sweden, Norway, China or Singapore, excluding any conflict of law rules. In other cases, the Purchase Agreement is to be governed and constructed in accordance with the laws of Finland.

All disputes arising out of or in connection with the Contract, including any question regarding its existence, validity or termination, shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce ("ICC"), which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be the domicile of the contracting MacGregor company. The Tribunal shall consist of three (3) arbitrator(s) appointed in accordance with the said Rules. The language of the arbitration shall be English.