

# GENERAL TERMS AND CONDITIONS

## OF PURCHASE OF PRODUCTS 06/2011

### 1. APPLICABILITY

These General Terms and Conditions of Purchase of Products (hereinafter "General Terms and Conditions") shall apply exclusively for any and all purchase of products by Konecranes (hereinafter "Purchaser") from a supplier (hereinafter "Supplier") unless otherwise agreed in writing between the Purchaser and the Supplier (hereinafter "Parties").

These General Terms and Conditions shall supersede and exclude any other terms and conditions of sale or purchase even if the Purchaser has not explicitly excluded them.

### 2. DEFINITIONS

The following capitalized terms shall have the meanings assigned to them:

**"DELIVERY"** Completion of the delivery of the Products from the Supplier to the Purchaser in accordance with the agreed terms of delivery.

**"DELIVERY TIME"** Delivery time of the Products specified in the Purchase Agreement.

**"END USER"** The customer of the Purchaser purchasing the end product of which the Product form a part.

**"PRODUCTS"** Objects of the purchase as shall be defined more detailed in the Purchase Agreement. Products include any products, documentation, material, components, equipment and services such as installation and testing of the Products, which are necessary for the Delivery and the intended use of the Products.

**"PURCHASE AGREEMENT"** Written purchase agreement, purchase order or any other similar document of purchase of the Products, which include these General Terms and Conditions as well as any and all appendices attached to the document of purchase.

**"PURCHASE PRICE"** The total price of each Product defined in the Purchase Agreement.

**"SPECIFICATIONS"** At each given time existing detailed specifications of the Products provided by the Purchaser including but not limited to technical or functional specifications and documentations, instructions and drawings connected to the Product.

### 3. SCOPE OF DELIVERY

#### 3.1 Requirements for the Products

The Products shall all times meet the Specifications and all other agreed quality and technical requirements as well as environmental requirements set in the Purchase Agreement and be fit for their ordinary and intended purpose. The Products shall be manufactured in accordance with the agreed manufacturing process and tested in accordance with the Supplier's testing procedure specified in the Purchase Agreement.

#### 3.2 Safety of the Products

Operational safety is an absolute requirement for the Products. The Products shall include all specified safety devices and instructions and the Supplier shall ensure that the Products fully satisfy the requirements of any applicable safety laws, regulations and standards. If any additional safety devices are required due to noncompliance with any laws, regulations or standards, they shall be installed at the cost of the Supplier.

The Supplier shall be responsible for all inspections and tests related to the safety of the Products required by laws, regulations, standards or the Purchase Agreement, and for the costs arising therefrom.

#### 3.3 Documentation

The Delivery shall include all agreed and necessary documentation including but not limited to technical documentation and instructions enabling the orderly use, installation, operation, maintenance and repair of the Products.

### 4. COMPLIANCE WITH LAWS AND REGULATIONS

#### 4.1 Compliance with laws and regulations

The Supplier shall all times and at its own cost ensure that the Products fully comply with all applicable laws and regulations. The Supplier shall also ensure that the design, manufacture, marking and documentation of the Products comply with all relevant legislation and regulations, such as directives of the European Union (in particular Machinery Directive) when applicable, or any other similar legislation, regulations or standards prevailing from time to time. When the Machinery Directive is applicable, the Supplier shall ensure that the Technical Construction File stipulated by the Machinery Directive has been drawn up and will be kept available at least 10 years and at the request of Purchaser, be given to Purchaser.

The Supplier shall fulfil the requirements set to the business operations of the Supplier by applicable laws, regulations and the Purchase Agreement. The Supplier shall pay all payroll and social security taxes for its employees and all applicable income taxes arising out of or related to the sale of Products to the Purchaser. The Supplier shall comply with the Konecranes' Supplier Requirements, which include also providing certificates to the Purchaser and allowing the Purchaser to inspect the Supplier's business operations. Whenever any work is performed at any facility of the Purchaser, the Supplier shall comply with all applicable safety regulations and instructions of the Purchaser. The Supplier shall be solely responsible for the safety of its personnel employed at the site.

#### 4.2 Environmental and ethical issues

The Supplier agrees to strictly comply with all applicable environmental legislation as well as Konecranes' Environmental Policy. The Supplier shall have all applicable environmental permits and licenses for its operations and take responsibility of all required and necessary actions and costs relating to environmental issues including but not limited to recycling costs.

The Supplier shall be committed to ethical business conduct and respect for human rights. The Supplier shall operate in accordance with the Konecranes' Business Conduct Principles and respect internationally recognized social and ethical principles. The Supplier shall comply with all applicable labour laws and shall not use or allow use of child labour or forced labour.

The Supplier shall monitor that the environmental and ethical performance of its subcontractors comply with the requirements set in this Article.

The Supplier shall provide evidence on actions under this Article upon Purchaser's request.

#### 4.3 Change in laws

If any modification of the Specifications or any other agreed requirement is necessary due to an unanticipated change in laws, regulations or other mandatory orders, requirements or instructions issued by competent authorities after the signing of the Purchase Agreement, the Supplier shall promptly request a modification to be made in accordance with the Purchase Agreement.

### 5. CHANGES

The Products will be part of end products for which operational safety is an absolute requirement. The Supplier has no right to make or undertake any changes in the Products, Specifications, raw materials, quality of raw materials, place of manufacturing, agreed manufacturing processes, design and dimensions of the Products including tolerances or any other comparable changes that possibly may affect the safety, operation, quality or Delivery Time of any Product or the correct fulfilment of the Purchase Agreement without the Purchaser's prior written consent. The same requirements prevail in case the Supplier uses materials, products or services supplied by third parties.

The Purchaser shall have the right to request the Supplier to make changes to the Delivery, Products, Specifications or any other agreed requirements at any time prior to the Delivery. Adjustments to the Purchase Price or the Delivery Time resulting from the change, if any, shall be agreed separately in writing 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 shall extend to all changes.

### 6. INSPECTIONS AND QUALITY CONTROL

The Supplier shall be responsible for the quality of the Products and carrying out the necessary inspections and tests. The Purchaser, its appointed representatives and the End User of the Products shall be allowed free access to the facilities of the Supplier at reasonable times for the purpose of inspecting or testing the Products, manufacturing processes and the quality thereof as well as witnessing tests and inspections.

The costs of carrying out any tests and inspections shall be borne by the Supplier. The cost of attending shall be borne by the attending Party. The Supplier is responsible of delivering inspection and test reports and certificates of the quality of the Products in writing on the Purchaser's demand.

Any acceptance of inspections or testing of the Products, Supplier's technical documents or drawings, or supervision of design work or manufacturing by the Purchaser or the End User, shall not to any extent release the Supplier from any of its obligations or limit the Purchaser's right to make claims relating to the Products, if any Product is later found not to meet the agreed requirements.

### 7. PACKING, MARKING AND STORAGE

The Products shall be packed in a manner which is appropriate with regard to the nature of the Products, the means of transport to be used and in accordance with any instructions given in the Purchase Agreement as to the manner, size, weight etc. of the packing.

The Products shall be clearly marked by the Supplier and carry information concerning the identity of the recipient and the name of the place of destination together with any specific instructions necessary for handling and storage.

### 8. DELIVERY

#### 8.1 Terms of delivery

If no terms of delivery are specifically agreed in writing, the terms of delivery shall be DDP the place of ordering unit of the Purchaser. The terms of delivery refer always to Incoterms 2010.

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### 8.2 The Delivery Time

The Products shall be delivered to the Purchaser in accordance with the Delivery Time.

No Products shall be delivered prior to the Delivery Time without prior written consent of the Purchaser.

### 8.3 Delay by the Supplier

Should the Supplier have reason to assume that it will not be able to meet the Delivery Time, it shall immediately notify the Purchaser in writing, identifying both the cause and estimated duration of the delay. This does not limit the Supplier's liabilities resulting from late delivery.

In case the Delivery Time is exceeded for any reason other than Force Majeure as defined in Article 18, or for a reason solely attributable to the Purchaser or anyone for whom the Purchaser is responsible, the Purchaser shall be entitled to compensation as liquidated damages. Unless otherwise agreed in the Purchase Agreement, the amount of liquidated damages shall be one per cent (1 %) of the Purchase Price of the Purchase Agreement for each beginning calendar day by which the Delivery Time is exceeded, up to the maximum of fifteen per cent (15 %) of the Purchase Price of the Purchase Agreement. In the event of the Supplier's delay continuing after the maximum amount of the liquidated damages has materialized, the Purchaser shall be entitled to terminate the Purchase Agreement with immediate effect.

Compliance with the Delivery Time is of the essence for the Purchaser. The Purchaser shall not be obliged to prove to the Supplier that actual damage has resulted from the delay in order to claim and receive the liquidated damages. Liquidated damages shall become due at the Purchaser's demand.

If more expensive means of transportation or any other actions than otherwise intended must be used in order to limit the effects of the late delivery, or if other additional costs due to the late delivery should arise, the additional costs shall be paid and borne by the Supplier. The Parties agree to use their best efforts to minimize the costs and effects of any materialized or anticipated delay.

Nevertheless, the Supplier's obligation to pay liquidated damages shall not exclude the Purchaser's right to compensation for damages incurred to the Purchaser exceeding the aggregate of the liquidated damages paid by the Supplier.

## 9. TRANSFER OF TITLE AND RISK

### 9.1 Transfer of title

Title to the Products or parts thereof shall pass to the Purchaser upon the earlier of payment or Delivery to the Purchaser.

In the event of the Supplier's default, delay or bankruptcy, the Purchaser is given the right to take possession of the Products or to transfer the production of the Products from the Supplier without delay. The rights set in this Article do not restrict the Purchaser's rights to remedies relating to defects or delays defined in the Purchase Agreement.

### 9.2 Transfer of risk

The risk of the Products or parts thereof shall pass from the Supplier to the Purchaser according to the applicable terms of delivery.

## 10. PRICES AND PAYMENT TERMS

### 10.1 Purchase Price

The total price payable for the Products shall be specified in the Purchase Agreement as the Purchase

Price. The Purchase Price shall include all applicable taxes and duties, bank charges as well as all other expenses the Supplier may incur through its performance of the Purchase Agreement, including but not limited to packing, handling, marking, storage, product testing and other similar costs. Nevertheless, the Purchase Price does not include value added taxes, unless otherwise agreed in the Purchase Agreement.

Any adjustment to the Purchase Price shall be agreed separately in writing.

Each Party shall have the right to require correction of obvious calculation and typing errors in the Purchase Price information.

### 10.2 Payment terms

The payment term is sixty (60) days net from the date of invoice. The date of invoice shall not be earlier than the date of Delivery. The Purchaser's obligation to pay an invoice is subject to acceptance of the Products granted by the Purchaser in accordance with Article 12.

### 10.3 Right to withhold

The Purchaser is entitled to withhold payment in respect of a Delivery which is not completed in accordance with the requirements of the Purchase Agreement until the Delivery is completed. The Purchaser may also withhold any amount owed by the Supplier from any payment of the Purchase Price. The Purchaser shall pay the undisputed amounts payable pursuant to the Purchase Agreement, however, disputed amounts being payable only after the final settlement of such disputes.

## 11. 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. The same requirement applies to the subcontractors of the Supplier. Upon demand, the Supplier shall submit all requested certificates of the Supplier's or its subcontractors' insurances to the Purchaser. The obligation to maintain insurances shall have no effect or limit the Supplier's liability by the law or the liability of its subcontractors.

The Supplier shall indemnify the Purchaser for any and all product liability caused by the delivered Products and shall carry adequate insurance coverage for the liability. Unless otherwise agreed in the Purchase Agreement, the insurance coverage limit must not be lower than the equivalent of two million (2.000.000) EUR.

## 12. ACCEPTANCE OF THE PRODUCTS

After the Delivery to the Purchaser or the End User and successful completion of inspections and tests, the Purchaser will give acceptance for the Products provided that the Products meet the Specifications and other requirements set forth in the Purchase Agreement for example for the quality and workmanship and the Purchaser or End User has received all agreed documentation.

Any acceptance of the Products by the Purchaser or the End User, with or without inspection, shall not to any extent release the Supplier from any of its obligations to deliver Products that meet the agreed Specifications and quality requirements or any other requirements or obligations set in the Purchase Agreement. Acceptance of the Products shall not limit the Purchaser's right to compensations or any other remedies relating to the Products or to the Delivery, if any Product is later found not to meet the Specifications, quality requirements or any other agreed requirements set to the Products.

Any acceptance shall not relieve the Supplier from any of its continuing obligations under the Purchase Agreement.

## 13. WARRANTY

The Supplier warrants that the Products strictly comply in every respect with the Specifications and other quality and technical requirements defined in the Purchase Agreement, samples or other descriptions as well as requirements provided by applicable laws and regulations. The Supplier also warrants that the Products are free from any defect in materials, workmanship or design, where design is Supplier's responsibility and are fit for their ordinary and intended purpose. The Supplier is responsible for the actual quality control of the Products and must immediately report to the Purchaser any possible deficiency in the quality of the Products.

Unless otherwise agreed in the Purchase Agreement, the warranty period shall be 24 months from the acceptance of the End User, or 36 months from the acceptance of the Purchaser, whichever expires earlier (hereinafter "Warranty Period").

During the Warranty Period, without limiting of any rights which the Purchaser may have at law by reason of any breach of warranty, all defective or otherwise non-conforming Products shall at the sole discretion of the Purchaser be repaired, replaced or refunded by the Supplier without delay and without any cost to the Purchaser or End User.

In respect of the repaired or replaced Products the Warranty Period shall be renewed starting from the date when the repair or replacement was approved by the Purchaser or the End User.

Should the Supplier refuse or fail to fulfil his warranty obligation to the Purchaser's satisfaction within a reasonable period of time, the Purchaser shall be entitled to have repair or replacement carried out at the Supplier's expense. The same right shall accrue to the Purchaser, if in case of urgency the Purchaser finds it inappropriate to wait for the Supplier to carry out the work. If possible, the Purchaser shall inform the Supplier before carrying out the repair or replacement work. The Supplier shall be given opportunity to inspect the repaired or replaced Products to evidence the applicability of the Supplier's warranty to such work.

In case none of the aforementioned corrections can reasonably be carried out, the Purchaser shall have the right to a refund of the Purchase Price of the Products not meeting the warranty given by the Supplier.

The warranty obligation of the Supplier does not limit any rights to damages of the Purchaser.

## 14. AVAILABILITY OF THE PRODUCTS AND SPARE PARTS

The Supplier warrants the availability of the Products as spare parts, component parts or replacement products for purchase by the Purchaser under commercially reasonable terms for a period of ten (10) years after the Delivery of the Products, unless otherwise agreed.

## 15. RIGHTS TO TOOLING, COMPONENTS AND MATERIAL

Title to all tools, moulds, jigs and other similar items (hereinafter "Tooling"), other products, components, material and any other property submitted to the Supplier or purchased by the Purchaser prior or subsequent to the Purchase Agreement, shall remain the exclusive property of the Purchaser. Such Tooling and when applicable other property of the Purchaser

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shall be listed, marked and kept separate from the Supplier's property and not used for any other purposes than for the fulfillment of the obligations under the Purchase Agreement.

Title to the Tooling purchased by the Supplier according to the Purchaser's instructions as a part of the Purchase Agreement and for the fulfillment of the Purchase Agreement, is transferred to the Purchaser at the time of the payment of the Tooling in question by the Purchaser.

The Tooling shall be marked with a type label assigned by the Purchaser and the Supplier shall comply with other reasonable marking instructions issued in writing by the Purchaser.

The Supplier agrees to properly maintain the Tooling at the Supplier's cost and comply with the Purchaser's reasonable written instructions concerning the custody, maintenance and reporting of the condition of the Tooling. The Supplier shall not have any rights to use the Tooling for any other purpose than performing its obligations under the Purchase Agreement.

The Supplier shall, at the Purchaser's request, give the possession of the Purchaser's property mentioned in this Article immediately to the Purchaser.

### 16. INTELLECTUAL PROPERTY RIGHTS

#### 16.1 Intellectual property rights

All data, Specifications including but not limited to drawings and technical documents, as well as other information delivered or paid by the Purchaser, or its representatives, to the Supplier in connection with the Purchase Agreement, shall remain the exclusive intellectual property of the Purchaser and shall not, without prior written consent of the Purchaser, be used for any other purposes than for the performance of the Purchase Agreement.

The Supplier acknowledges and agrees that the materials in all manuals, instructions, drawings, text, visual designs and displays, and other related materials (copyrighted or not copyrighted) provided by Supplier to Purchaser (hereinafter "Supplier's Materials") may be incorporated by Purchaser into the manuals, instructions, drawings, text, visual designs and displays, and other related works created or used by Purchaser in connection with the sale of Purchaser's goods and services (hereinafter "Purchaser's Materials"). Supplier hereby grants to Purchaser an unlimited, worldwide, royalty-free, irrevocable, perpetual, non-exclusive and sub-licensable license to use, reproduce, modify and incorporate Supplier's Materials with and into Purchaser's Materials without use of any copyright or other mark that distinguishes the contents of Supplier's Materials that are used, reproduced and/or incorporated into Purchaser's Materials as being owned by any party other than Purchaser or its affiliates. Supplier hereby acknowledges and agrees that Purchaser may place a copyright or other mark on Purchaser's Materials (that contain Seller's Materials) that would identify Purchaser or its affiliates as the owner thereof.

#### 16.2 Trademarks

The Purchaser shall have the right to mark the Products purchased from the Supplier with the Purchaser's trademark.

Unless otherwise agreed by the Parties in writing, the Supplier shall not have the right to use or make any other reference to any of the Purchaser's trademarks. The Supplier shall not use any of the Purchaser's trademarks in connection with sales to third parties.

#### 16.3 Infringements of intellectual property rights

The Supplier warrants that the Products do not infringe any patents, trademarks, copyrights, design rights or

any other intellectual property rights of third parties. In case of infringement the Supplier shall indemnify the Purchaser for all consequences of any infringement on patent rights, trademarks, designs or other intellectual property rights caused by the manufacture, processing, use or sale of the Products.

### 17. LIABILITIES OF THE PARTIES

#### 17.1 Liability for damages

As the Purchaser's international operations demand promptness and reliability, the Supplier appreciates and accepts the fact that the Supplier shall fulfil all of its obligations with particular care and that even a minor breach may cause considerable damage to the Purchaser or End User.

Any damages and costs incurred by the Purchaser or End User due to any breach by the Supplier or its subcontractor shall be compensated for in full by the Supplier. The Supplier shall particularly undertake to fulfil his obligations in respect of the quality and safety of the Products.

#### 17.2 Indemnification

The Supplier shall defend, indemnify and hold the Purchaser harmless against 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 or its subcontractor and against all claims, demands, proceedings, damages, costs, charges and expenses in respect thereof or in relation thereto.

The Supplier's liability to indemnify the Purchaser as aforesaid shall be reduced proportionately to the extent that the act or neglect of the Purchaser or anyone for whom the Purchaser is responsible, may have contributed to the said loss, injury or damage.

The Parties shall inform each other of any demands, lawsuits or actions that relate to the Products in reasonable time after receiving knowledge of the same.

#### 17.3 Limitation of liability

Notwithstanding anything contained in these General Terms and Conditions neither Party shall be liable for any indirect damages or losses unless such damage is caused by gross negligence, wilful misconduct or breach by the Supplier of the Articles 16 Intellectual Property Rights or 19 Confidentiality. It is explicitly agreed that this limitation of liability is not applicable to damage or losses arising out of death or personal injury. Damages incurred by the End User shall not be considered as indirect damages as such, and they shall be considered under the same principles as damages incurred by the Purchaser.

### 18. FORCE MAJEURE

Neither Party shall be liable to the other for delay or non-performance to the extent such delay or non-performance is caused by an event of Force Majeure.

Force Majeure shall mean unforeseen events, which occur after the signing of 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.

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 Purchase Agreement is delayed more than three (3) months as a result of a Force Majeure, either Party may terminate the Purchase Agreement by sending a written notice of termination to the other Party.

### 19. CONFIDENTIALITY

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 the Purchaser'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 consent thereto from the Purchaser. The Supplier shall not use the Purchaser's name or make reference to it for any purpose in any releases for public or private dissemination without prior written consent of the Purchaser.

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 the Purchaser to those of its own personnel and the Supplier's subcontractors for whom such access is necessary for the proper performance of the Purchase Agreement. Such personnel and the Purchaser's 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 the Purchaser's request, immediately return all confidential material to the Purchaser, including but not limited to any copies of the Specifications held by the Supplier.

The obligation of confidentiality shall survive the termination of the Purchase Agreement.

### 20. TERMINATION

#### 20.1 Termination for default

In addition to any other right or remedy available to the Purchaser at law or set in the Purchase Agreement, the Purchaser 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 and has failed to remedy such breach within thirty (30) days of a written demand thereof by the Purchaser. The Products failing to meet the specified quality and/or safety requirements shall always be considered a material breach of the

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obligations of the Supplier. The Purchaser is entitled to terminate the Purchase Agreement with immediate effect and without any liability towards the Supplier also 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.

### 20.2 Termination for convenience

The Purchaser reserves the right to terminate all or any part of the Purchase Agreement at its convenience with immediate effect following the Purchaser's issuance of written notice to the Supplier. In the event of such termination the Supplier shall immediately stop all work referenced in the Purchaser'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 already produced by the time of the Purchaser's notice of termination. Should the Purchaser elect to terminate the Purchase Agreement as a result of the Supplier's alleged default in accordance with the preceding paragraph and should it ultimately be determined by a court or other tribunal that the Supplier was not in fact in default under the Purchase Agreement, such termination shall be considered a termination for convenience and governed by the terms of this paragraph.

### 20.3 Effects 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.

Products ordered before the termination, shall be delivered by the Supplier within the Delivery Time and in accordance with the terms and conditions of the Purchase Agreement, unless otherwise requested by the Purchaser.

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

## 21. CONTACT INFORMATION AND NOTICES

All communication between the Parties shall be effected through the representatives named in the Purchase Agreement or their substitutes as notified from time to time by either Party to the other Party in an agreed manner.

Notices will be deemed to have been validly given if delivered personally in writing, sent by registered mail or e-mail or telefaxed to the respective addresses defined in the Purchase Agreement. A notice or document sent by registered mail will be deemed to have been received on the 7th day after mailing. If the notice is sent by telefax or e-mail, it will be deemed to have been received the same day.

## 22. MISCELLANEOUS

### 22.1 Amendments

Modifications and amendments to these General Terms and Conditions or the Purchase Agreement shall be valid only if agreed in writing and signed by duly authorized representatives of both Parties.

### 22.2 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 before the date of the Purchase Agreement. No document shall be deemed to be included in the Purchase Agreement without a specific reference.

### 22.3 Assignment and subcontracting

The Supplier may not transfer, assign or subcontract the Purchase Agreement or any part of its obligations without prior written consent of the Purchaser. The Supplier shall require its subcontractors to warrant that they fulfil the same conditions as set to the Supplier, in particular requirements concerning the quality of the Products and the insurances. The Purchaser is entitled to terminate the Purchase Agreement immediately, if the Supplier breaches this Article. The Supplier shall be liable for the work of his subcontractors as for his own.

### 22.4 No waiver

No waiver is effective unless given in writing and signed by the waiving Party. The failure of either Party to require the performance of any term or condition in the Purchase Agreement or the waiver by either Party of a remedy of any breach of the Purchase Agreement shall not prevent subsequent enforcement of such term or condition nor be deemed to be a waiver of a remedy of a subsequent breach.

Notwithstanding anything to the contrary in any of the terms of the Purchase Agreement, any co-operation, requirement, request, direction, instruction, acceptance, consent, approval or other similar action or lack of any of the above mentioned by the Purchaser shall not in any way or to any extent release the Supplier from any of its obligations in the Purchase Agreement, unless expressly and specifically agreed by the Purchaser in writing when taking such action.

### 22.5 Severability

If any provision of the Purchase Agreement is held to be unenforceable, in whole or in part, it will not affect the validity of the other provisions of the Purchase Agreement, unless the Purchaser deems the unenforceable provision to be essential to the Purchase Agreement, in which case the Purchaser may terminate the Purchase Agreement with immediate effect upon notice to the Supplier.

### 22.6 Governing language

The governing language of the Purchase Agreement, all documentation relating to the Products and the correspondence between the Parties shall be English.

## 23. APPLICABLE LAW AND DISPUTES

### 23.1 Applicable law

The Purchase Agreement shall be governed by and construed in accordance with the laws of Finland excluding its choice of law and the United Nations Convention on Contracts for the International Sale of Goods unless otherwise agreed in the Purchase Agreement.

### 23.2 Settlement of disputes

The Parties shall strive to negotiate in good faith any disputes arising out of or in connection with the Purchase Agreement. The disputes shall be finally settled under the Arbitration Rules of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The arbitration shall take place in local arbitration of the Purchaser unless otherwise agreed in the Purchase

Agreement. The language of the arbitration proceedings shall be English.

The Parties agree to recognize the decision of the arbitrators as final, binding and executable. The arbitration shall be the exclusive remedy for the Parties to the dispute regarding claims or counterclaims presented to the arbitrators.