

GENERAL PURCHASE CONDITIONS GPC 2025

1 APPLICABILITY

These General Purchase Conditions GPC 2025 (“**GPC 2025**”) shall apply to all types of purchases of goods and/or services by legal entities and business units of Valmet Group. In case and to the extent of conflicts between the body of Purchase Contract (such as a signed Purchase Contract or Purchaser’s purchase order) and this GPC 2025, such body of Purchase Contract shall prevail. In case of several appendices to Purchase Contract, other appendices shall prevail over this GPC 2025.

2 CERTAIN DEFINITIONS

“**Customer**” means either the final end-user or the buyer of Purchaser’s equipment, systems, services or work.

“**Delivery**” means delivery of Goods and/or provision of Services, as whole or a part thereof.

“**Goods**” means such equipment, materials, devices, parts, tools, castings, forgings, mechanical, electrical or electronic components, accessories, supplies, markings, structures and installations, technical documentation and other deliverables (e.g. engineering materials, manuals, reports, permits and certificates) that shall be delivered under Purchase Contract by or on behalf of Supplier.

“**Party**” means either Purchaser or Supplier, who are jointly referred to us the “**Parties**”.

“**Penalty**” or “**liquidated damages**” means Parties’ genuine pre-estimate about actual damages that may incur in case of Supplier’s delay of Delivery or failure to reach performance warranty. These terms are used interchangeably herein.

“**Purchaser**” means the Valmet Group entity, which purchases Goods and/or Services under Purchase Contract, and any other Valmet Group entity or their nominated supply chain partner, who purchases Goods and/or Services from Supplier.

“**Purchase Contract**” means either (i) a long-form contract, signed or otherwise accepted by Parties, (ii) Purchaser’s purchase order, or (iii) Supplier’s sales offer as accepted by Purchaser in its purchase order, each of (i)-(iii) with appendices thereto. This GPC 2025 forms always an integral part of Purchase Contract.

“**Services**” means such installation services, expert services, training and other services, works and other things, other than Goods, that shall be delivered or performed under Purchase Contract, whether alone or in connection with Goods, by or on behalf of Supplier.

“**Subcontractor**” means any Supplier’s supply chain partner participating in Delivery (whether or not it has a direct subcontracting agreement with Supplier). Supplier shall be responsible for the acts and omissions of its Subcontractors as they were its own acts and omissions.

“**Supplier**” means the Supplier Group entity from whom Purchaser purchases Goods and/or Services.

“**Valmet Group**” means Valmet Oyj and companies controlled by it directly or indirectly (where “control” means the direct or indirect ownership of more than 50% of all issued and outstanding shares of such company, or the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such company through ownership of voting securities, by contract or otherwise).

3 SALES AND PROCUREMENT MATERIALS

Any information or data contained in any technical or commercial sales or procurement presentation materials shall become binding only if and to the extent that such materials

are expressly agreed to be a part of Purchase Contract in writing between Parties.

4 COMPLIANCE, HSE, SANCTIONS AND EXPORT CONTROL

4.1 Such standards, quality, health, safety, environmental and other requirements and instructions, which are described or referred to in Purchase Contract shall be applicable to Delivery.

4.2 If Purchase Contract fails to specify applicable technical standards, quality, health, safety, environmental or other requirements or instructions, then the industry standards, requirements, codes of professional conduct and instructions reasonably required by Purchaser shall apply.

4.3 Applicable laws and regulations, and other requirements of authorities and authorized bodies, including without limitation applicable anti-corruption, anti-bribery and anti-money laundering laws, shall always be complied with by the Parties.

4.4 If applicable: Supplier shall take care of necessary sorting, recovery, treatment and other handling of electronic, electrical and other waste, chemicals and hazardous substances, as well as take care of necessary registration and reporting obligations in these respects.

4.5 If applicable, Supplier shall be responsible that (i) adequate radiation monitoring and inspection devices are used, (ii) requested certificates will be submitted confirming that material is free from radioactive contamination, (iii) procedures are in place as how to act and respond when radiation is detected (e.g. in received steel or metal material or in production or handling process), and (iv) “Polluter Pays” - principle applies and is included together with clear responsibility matrix in all relevant agreements in the supply chain. Any costs associated with radioactive material discovered in shipments shall be assumed by Supplier unless other party (e.g. the original owner of radioactive source or material) bears the full liability and insurance coverage status is informed to Purchaser.

4.6 Supplier shall ensure that all necessary qualifications, documentations and certifications (such as material data sheet, safety data sheet, certificates about non-radiation, export license certificates, tax certificates, and documents and filings applicable to construction works, posted workers and public procurement) will be prepared, obtained or submitted, filed and made available to Purchaser upon request.

4.7 Supplier confirms its awareness of Valmet Health, Safety and Environmental (“**HSE**”) requirements (such as with respect to personal protective equipment and other minimum safety standards) as available on Valmet website or submitted by Purchaser. Supplier agrees to comply with such requirements (as amended from time to time) with respect to Goods, Services and Supplier’s performance under Purchase Contract.

4.8 Supplier confirms its awareness of and undertakes to comply with Valmet Supplier Code of Conduct as available on Valmet’s website or submitted by Purchaser. Supplier confirms that its own operations shall not be in conflict with these principles. Supplier shall be responsible that its Subcontractors are aware of and complies with Valmet Supplier Code of Conduct.

4.9 Supplier confirms its awareness of Valmet Code of Conduct as available on Valmet’s website or submitted by Purchaser and states that no relevant conflicts between this and Supplier’s own principles exist. Valmet is committed to supporting and promoting universal principles such as UN Global Compact and Sustainable Development Goals, UN

Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work and OECD's Guidelines for Multinational Enterprises. Supplier confirms that its business practices are not in contradiction with such principles as adopted by national laws and according to high-level local practices. Supplier shall refrain in all circumstances from the use of child or forced labor. Supplier shall undertake to follow ethical business practices and in so doing to refrain from the use of bribery. Supplier shall ensure that its Subcontractors are aware of above requirements and have committed to comply with them.

4.10 Supplier shall ensure reporting of HSE events, nonconformities (NC's) and continuous improvement events using Valmet's external reporting portal available on Valmet website.

4.11 Parties shall comply with (i) all applicable trade, economic or financial sanctions laws, regulations or embargoes imposed, administered or enforced from time to time by governmental authorities of the EU, the US, the UK, the UN and/or any other applicable authorities in a jurisdiction of relevance to the Delivery (together "**Sanctions**"), and (ii) all applicable export control laws and regulations, including but not limited to the EU Dual-Use Regulation, the U.S. Export Administration Regulations (EAR) in force from time to time.

4.12 Supplier warrants that (i) neither the Supplier nor any of its affiliates nor, to the best of its knowledge, any of its or their respective directors or officers is subject of Sanctions, (ii) the Delivery can be provided in accordance with Purchase Contract without breaching any Sanctions, and (iii) that any part of Delivery does neither directly nor indirectly originate from Russian Federation, Republic of Belarus, Crimea area, Iran, North Korea or any other country, territory, natural or legal person that is subject to any Sanctions prohibiting provision of Delivery.

4.13 Supplier shall obtain all required export licenses necessary to perform the Supplier's obligations under Purchase Contract, as applicable. Supplier shall provide the Purchaser the export control classification numbers (ECCN) for the Delivery, and upon Purchaser's request, additional foreign trade data (including but not limited to commodity code, non-preferential origin and preferential country of origin).

4.14 In case of Supplier's breach or other failure to comply with this Clause 4, Purchaser shall have the right, at its sole discretion, immediately to suspend the relevant Delivery and to terminate Purchase Contract by a written notification with immediate effects without any liability whatsoever as further specified in Clause 20. Purchaser may carry out audits to verify compliance status of Supplier with respect to this Clause 4.

5 SUBCONTRACTORS AND PERSONNEL

5.1 Supplier shall at the request of Purchaser provide information on its Subcontractors. Supplier shall be responsible for the acts and omissions of its Subcontractors as those were its own acts and omissions and shall ensure that the terms and conditions used with its Subcontractors shall be in all material respects consistent with this GPC 2025. Purchaser is entitled, at any time, to reject or request change of a Subcontractor for a justified reason.

5.2 Supplier shall assign personnel of appropriate qualification and experience to perform its obligations under the Purchase Contract. Supplier agrees to use all reasonable efforts to avoid any changes regarding the key persons. If a key person ceases to be available to perform Supplier's obligations under the Purchase Contract, Supplier shall promptly notify Purchaser thereof and replace such individual with another person of at least equal competence, and Purchaser reserves the right to reject recruitment of any key personnel of Supplier for a justified reason.

6 TECHNICAL DOCUMENTATION, INTELLECTUAL PROPERTY RIGHTS, CONFIDENTIALITY AND NO REFRENCING

6.1 Scope of Delivery shall include, and Supplier shall without additional cost deliver to Purchaser any drawings, technical and other documentation specified in Purchase Contract or reasonably requested by Purchaser, including also manuals.

6.2 As applicable, Supplier's as-built documentation shall include all relevant spare part information, such as item codes and technical specifications for commodity parts, which will or may be needed by Purchaser or Customer for continuous operation, maintenance, service or other purpose in relation to Goods. Upon Purchaser's request, Supplier shall submit, free of charge, all updates and revisions of such information as soon as there are changes in the original manufacturers, parts or Goods (e.g. in case of new components for Goods). This obligation remains in effect for the lifetime of Goods.

6.3 Unless otherwise provided herein, Purchase Contract does not affect the ownership or other rights to Parties' existing or background intellectual property rights or related know-how, technical documentation, materials, software or information. Regarding data ownership, the following shall apply, as applicable, all intellectual property rights to both unprocessed raw data and enriched process and device data under the Purchase Contract shall remain exclusive property of Purchaser or Customer, as the case may be.

6.4 If there are inventions, discoveries, concepts, ideas, amendments, developments, results, know-how, or other intellectual property rights, or copyrights developed, reduced to practice or otherwise created or provided in the performance of Purchase Contract by or on behalf of either Party (the "**Developments**"), then Clauses 6.5 and 6.6 will apply.

6.5 If Goods and/or Services are of Supplier's own design and offering or are invented and developed by Supplier (and are not based on Purchaser's own technology, copyrights or Purchaser's confidential information), then such Developments shall remain with or belong to Supplier. In these cases, Supplier hereby grants Purchaser, its Customers and its other business partners, non-exclusive, irrevocable, world-wide and royalty-free license to use, sell and sublicense Goods and Services (including also any copyrights and other intellectual property rights included therein) and Developments included therein, to the extent necessary to enable Purchaser, its Customers and its other business partners to use Services and to use, operate, repair, maintain and service Goods.

6.6 If Goods and/or Services are of Purchaser's own design and offering or are otherwise based on Purchaser's own technology, copyrights or its own confidential information, then such Developments shall remain with or belong to Purchaser. In these cases, Purchaser grants Supplier and its Subcontractors, non-exclusive, non-transferable, revocable, royalty-free and limited license to make, manufacture and deliver Goods and Services (including also any copyrights and other intellectual property rights included therein) and Developments included therein, however only to the extent necessary for the purposes of Purchase Contract. This license will automatically expire when Purchase Contract terminates or expires.

6.7 Supplier shall keep strictly confidential and not reproduce or otherwise use or deal with Purchaser's intellectual property rights, copyrights, trade secrets, otherwise proprietary technology, or otherwise confidential information, or allow any other person to do the same, for any purpose other than to deliver Goods and/or Services or otherwise perform Supplier's obligations under Purchase Contract and always on a need-to-know basis. Reverse engineering is prohibited. Upon Purchaser's request, separate confidentiality and data

security agreement(s) shall be made (if e.g. access to Purchaser's information system is granted).

6.8 Supplier shall not use the Purchase Contract, Delivery, or Purchaser's name, tradename, trademarks, logo, brands or images for reference or other marketing purposes without Purchaser's prior written consent.

7 REPORTING, TESTS AND INSPECTIONS

7.1 Reporting, tests and inspections shall occur as described in Purchase Contract or as reasonably requested by Purchaser. Parties shall agree practical matters in advance (such as advance notices, times, participants, methods, documents and procedures).

7.2 Supplier shall bear costs arising in relation to the tests and inspections. Purchaser shall, however, bear travel, lodging and other out-of-pocket expenses of itself and of its representative(s) in relation to such tests and inspections.

7.3 If Goods or Services do not meet the requirements specified in Purchase Contract during the tests and inspections or if any other defect exists, Supplier shall be responsible for all costs and expenses incurred by Purchaser in relation to eventual renewed tests and inspections.

7.4 Approved tests or inspections or presence or absence of Purchaser or its appointed representative(s) shall not relieve Supplier of its obligations under Purchase Contract.

8 DELIVERY TIME(S)

8.1 Delivery time(s) are described in Purchase Contract.

8.2 Specific delivery times are material promises, which Supplier shall strictly comply with.

8.3 If during the delivery period it becomes, or should become, apparent to Supplier that the delivery of Goods or Services will not occur within the delivery time(s), Supplier shall notify Purchaser promptly in writing of the foreseeable delay of Delivery regardless of the cause of such delay. Supplier shall specify the cause of the delay and estimated new delivery time(s). Supplier shall, according to Clause 10.4, prepare an action plan (which shall be submitted for approval by Purchaser), to minimize the delay and its impacts. Supplier shall regularly update such plan.

8.4 Supplier is not entitled to deliver Goods or Services prior to the delivery time(s) described in Purchase Contract without Purchaser's prior written consent.

9 DELIVERY, COMPLETION AND ACCEPTANCE OF DELIVERY AND SUSPENSION

9.1 Term of delivery shall be FCA at the place of manufacture or distribution center of the Goods (Incoterms® 2020), or a specified other Incoterms® 2020 rule as described in Purchase Contract. If no Incoterms rule is applicable to Purchase Contract (e.g. in case of some installation works or other Services), then the completion of such works or other Services shall take place upon relevant acceptance by Purchaser.

9.2 If any shortage, non-compliance or defect in Goods or Services is discovered before the Delivery is fully completed and accepted, Supplier shall without delay remedy the same at Supplier's own risk and cost. Should Supplier fail to remedy the same within reasonable time given by Purchaser, Purchaser shall be entitled to remedy the same at the cost of Supplier or, if the shortage, non-compliance or defect is material, to terminate (or cancel) Purchase Contract entirely or partly due to Supplier's breach of contract.

9.3 Purchaser shall accept Delivery or a part thereof after Supplier has completed all the required performance and other obligations under Purchase Contract for meeting the subject milestone. Purchaser may issue an acceptance or takeover certificate or other confirmation.

9.4 Supplier shall have an obligation to suspend its performance for a period of up to 180 days upon a notice from Purchaser. Purchaser shall give reasoning for suspension. Supplier shall take all reasonable steps to minimize costs during suspension. Supplier shall store the work in progress, raw materials and finished goods inventory properly during suspension. Supplier shall keep Purchaser fully informed of the status of Goods, Services and of Supplier's performance and shall comply with Purchaser's instructions. An equitable adjustment shall be made to the delivery time(s) and contractual Clauses which have been affected by suspension. Prices shall remain unaffected during suspension. Supplier shall have an obligation to recommence works and other performance as instructed by Purchaser.

9.5 In case of longer than 90 days but shorter than 180 days suspension, Purchaser shall reimburse to Supplier necessary and reasonable out-of-pocket expenses incurred in the warehousing, handling and maintenance of Goods, work in progress, etc. during such time-period from 90 days to up to 180 days suspension. In case of longer than 180 days suspension, Parties shall without delay agree in writing on all necessary arrangements, reimbursements and amendments to Purchase Contract.

10 DELAY OF DELIVERY

10.1 Should a delivery of Goods or Services, or part of them, be delayed due to any cause other than (i) Force Majeure, or (ii) circumstances attributable to Purchaser, Supplier shall pay Purchaser a delay penalty (or liquidated damages) amounting to 2% of the contract price for each commencing week of delay, however, not exceeding 15% of the contract price.

10.2 The delay penalty (or liquidated damages) under Clause 10.1 is the only remedy for delay except that (i) Supplier shall be responsible for the damages in excess of them if damages are attributable to negligence or willful misconduct of Supplier, and (ii) Purchaser shall have the right to terminate (or cancel) Purchase Contract in accordance with Clause 20.

10.3 Any amount of delay penalty (or liquidated damages) shall become due on demand. Purchaser shall be entitled to deduct any such amount from any Supplier's unpaid invoice or set off any such amount against any Supplier's invoice.

10.4 In case of actual or anticipated delivery delay described in Clause 10.1, Supplier shall, at its own risk and cost, move to necessary overtime and shift work, arrange expedited delivery means, additional tools, expedited packing handling and transportation, arrange for necessary warehousing and to undertake other necessary actions in order to meet the agreed delivery time(s) or minimize the adverse impact of delay. Supplier shall keep Purchaser properly informed in these respects.

11 CONTRACT PRICE AND TERMS OF PAYMENT

11.1 Purchaser shall pay the contract price specified in Purchase Contract against Supplier's invoice(s). Unless otherwise agreed in Purchase Contract, the contract price specified in Purchase Contract shall be total and fixed lump sum price, excluding any value-added taxes (VAT) or any other similar sales or use taxes. Any additional compensation must be specified in Purchase Contract or separately agreed in writing by Parties.

11.2 Purchaser shall pay the invoice within 90 days from the receipt of the invoice, subject to that invoicing is according to Purchaser's instructions and justified under Purchase Contract. Payment term will not start before the delivery or other agreed milestone. Supplier shall use e-invoicing according to Purchaser's instructions.

11.3 In the event of any dispute between Parties relating to Delivery or Supplier's performance, Purchaser shall have the right to withhold the relevant portion of Supplier's invoice.

11.4 If payment becomes overdue for more than 7 days, except because of Supplier or Force Majeure, Purchaser shall pay to Supplier as late payment interest the lower of (i) 12 months' Euribor plus 4% p.a. or (ii) late payment interest rate under the applicable law.

12 TRANSFER OF TITLE AND RISK OF LOSS OR DAMAGE OF GOODS

12.1 Title to Goods shall pass from Supplier to Purchaser upon each delivery or completion according to Clause 9.1.

12.2 Risk of loss or damage to Goods shall pass from Supplier to Purchaser in accordance with the applicable Incoterms rule specified in Purchase Contract or upon acceptance of Delivery by Purchaser.

12.3 If Purchaser is unable to receive Goods, risk of loss or damage shall remain with Supplier while Goods are stored or kept by Supplier.

12.4 No security interest, lien or encumbrance over Goods shall be created by Purchase Contract or by related transactions without the prior written approval of Purchaser.

13 MODIFICATIONS AND ADDITIONAL WORKS (ADDITIONS, REDUCTIONS, OR OTHER CHANGES)

13.1 Supplier shall not, without a written consent of Purchaser, be entitled to make additions, reductions or other changes to Delivery, such as to the volumes, specifications or otherwise. Supplier shall promptly contact Purchaser if Supplier discovers a need for or otherwise considers any kind of changes.

13.2 Purchaser shall have the right until acceptance of Delivery to instruct Supplier to implement necessary changes to Goods and/or Services and to perform additional works. If Supplier believes such change or additional works has a cost and time impact Supplier shall within 10 days from receipt of the instruction present a claim for extension of time and additional costs. Failure to present such claim within the said period means that Supplier has lost its right to claim such extension of time and additional costs. However, Supplier shall always at its own cost and risk make such minor changes with minor cost impact, which are requested by Purchaser if this does not affect delivery times or warranty/guarantee obligations of Supplier. In case of urgency Supplier shall have an obligation to proceed immediately as instructed by Purchaser and Parties will enter into a written agreement later.

14 WARRANTIES (GUARANTEES)

14.1 Supplier warrants that Goods are in accordance with the technical specifications, quality standards and other requirements of Purchase Contract and that they meet the performance requirements as specified by Purchase Contract. Supplier warrants that Services comply with applicable laws and will be carried out professionally according to high industry standards and requirements.

14.2 Supplier warrants that Goods are free from defects when delivered and during the warranty period. Supplier shall be responsible for any defects in Goods and Services, such as due to faulty design and engineering (unless the design and engineering is the responsibility of Purchaser), material and workmanship. In addition, Supplier warrants clean title and that no security interests, liens or encumbrances in relation to Goods exist.

14.3 In case performance warranty is applicable, Parties shall specify applicable contract provisions (such as performance guarantee values, preconditions, testing conditions, time-periods, measuring and remedies) in Purchase Contract.

15 WARRANTY PERIOD (GUARANTEE PERIOD)

The following shall apply to quality and mechanical warranty described in above Clauses 14.1-14.2.

15.1 Warranty period starts upon the delivery or completion according to Clause 9.1 and expires 24 months from the date of take-over or 36 months from the date of completed delivery of Goods, whichever occurs earlier. However, in case of Services, warranty period shall be 12 months from the acceptance of Services. In case of engineering materials and civil works, longer statutory warranty (defects liability) periods shall apply, if applicable. Date of take-over means the date when Customer of the equipment, project or other products delivered by Purchaser has accepted Purchaser's delivery as taken over.

15.2 If a defect in Goods or Services is to be remedied by Supplier in accordance with Purchase Contract, then a new warranty period equal to original one will apply, provided, however, that the warranty period shall (whether in case of warranty repairs, warranty replacements or warranty rework) expire not later than 48 months from the date of take-over or 60 months from the date of completed delivery, whichever occurs earlier. However, in case of Services the warranty period shall not be longer than 24 months from the acceptance of Services. In case of engineering materials and civil works, longer statutory warranty (defects liability) periods shall apply, if applicable.

15.3 Supplier warrants that Purchaser will have available all necessary spare parts, wear parts and technical support to Goods at least for 10 years after the warranty period.

16 NOTIFICATION OF DEFECTS AND REMEDIES

16.1 If a defect in Goods or Services occurs within the warranty period, Purchaser shall within 3 months from the end of the warranty period notify Supplier about such defect ("**Notice of Defect**"). In its Notice of Defect Purchaser shall set a reasonable deadline for Supplier to complete remedies of the defect.

16.2 Supplier shall, without delay, repair or replace any defective Goods. Supplier is responsible that any repair, replacement, rework or other cure is performed professionally with high quality, adequate skill and expertise according to high industry standards and requirements and shall keep Purchaser well informed. Unless otherwise instructed by Purchaser, the repair shall be performed at the location where defective Goods are located and in a manner, which causes as little disturbance as possible to other operations of Purchaser, Customer, others and to the site or premises activities.

16.3 In case of defective Services, Supplier shall use its best efforts to carry out remedial activities soonest possible, professionally according to high industry standards and requirements, and in accordance with instructions given by Purchaser.

16.4 Supplier shall remedy all defects at its own cost and risk, without any additional cost to Purchaser. This includes, if applicable, also failure mechanism and root cause analysis tests and studies.

16.5 If Supplier fails to remedy any defect in Goods or Services properly and without delay, Purchaser shall be entitled, after notifying Supplier, to remedy such defect at the cost of Supplier. In case of minor defects or urgencies, Purchaser shall have the right to take remedial actions forthwith at the cost of Supplier.

16.6 If a defect has not been successfully remedied as per Clauses 16.2-16.5, Purchaser is entitled to a price reduction, which shall be equal to the lost value to the Purchaser, by accepting the Goods and/or Services in their defective condition. If the defect is material, Purchaser shall instead be entitled to terminate (or cancel) Purchase Contract entirely or partly according to Clause 20.

17 LIABILITY AND INDEMNITY

17.1 Supplier shall be liable to Purchaser for any costs, expenses, damages and/or losses, which are attributable to breach of contract, willful acts or negligence by Supplier.

17.2 Neither Party shall be liable to the other for loss of production, loss of profit, lost business opportunity or for any indirect or consequential damages or losses. The limitations in this Clause shall not be applied to such damages or losses that result from (i) willful act or gross negligence of a Party, (ii) breach of confidentiality obligations, (iii) Supplier's obligations under Clause 22 herein, or (iv) statutory liability of the Parties under mandatory laws.

17.3 For the avoidance of doubt, Clause 17.2 does not apply to such sanctions, remedies or other consequences which have been expressly specified in Purchase Contract, such as (i) late delivery penalties (or liquidated damages), (ii) product liability under Clause 17.4, or (iii) specified remedies for infringement of intellectual property rights under Clause 17. Such sanctions, remedies and consequences will apply according to express Clauses of Purchase Contract and mandatory laws applicable to them.

17.4 Supplier shall be liable for accidents and resulting third-party property damages and personal injuries and fatalities if caused by any defects or hazards in Goods or Services or by Supplier's acts or omissions in accordance with applicable product liability laws and regulations. Supplier shall indemnify, defend and hold Purchaser and Customer(s) (including also their directors, officers, employees, affiliated entities, insurers and agents) harmless in these respects.

17.5 Supplier shall obtain and maintain sufficient insurance protection with reputable insurance companies to cover Supplier's relevant risks under Purchase Contract, as applicable such as property, erection all risk, transportation, business travel, professional indemnity, general and product liability, automobiles and workers compensation insurances. Insurances will have no impact on Supplier's liabilities under Purchase Contract. Upon Purchaser's request, Supplier shall submit insurance certificates to Purchaser.

17.6 Supplier shall indemnify, defend and hold Purchaser (including also its directors, officers, employees, affiliated entities, insurers and agents) harmless from all losses, damages, legal fees, costs, expenses and liabilities arising out of Supplier's breach of Clause 4.

18 INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS

Unless the design of Goods and/or Services is based on Purchaser's specifications or other technology or on Purchaser's own intellectual property rights:

18.1 Supplier bears the responsibility for ensuring that Goods and Services, and the operation or other use thereof, shall not infringe any intellectual property rights of any third party (including, without limitation, any patents, trademarks, industrial designs, utility models, copyrights, database rights, license rights or trade secrets). If any claims based on alleged infringement of intellectual property rights are made by a third party against Purchaser (or against other Valmet Group entities or their Customers) in relation to Goods and/or Services, Supplier shall indemnify, defend and hold Purchaser (and other Valmet Group entities and their Customers) harmless against such claims, as well as any resulting damages, losses, costs and expenses. Purchaser shall notify Supplier about such claims without delay and shall reasonably assist Supplier in defending the claims.

18.2 Should Goods and/or Services be found to infringe any intellectual property rights of a third party, Supplier shall, without cost to Purchaser (and to other Valmet Group entities and their Customers) and after consultation with Purchaser, either to replace or modify subject Goods and Services to

make them non-infringing or to obtain and maintain such license and rights from a third party as are required for the unrestricted and continuous use of subject Goods and Services.

19 FORCE MAJEURE

19.1 Neither Party shall be responsible to the other for any delays or failures to fulfill any obligations under Purchase Contract or for any expenses, costs, losses or damages if and to the extent caused by Force Majeure.

19.2 Force Majeure shall be constituted by any events, occurrences or circumstances arising after the entering into force of Purchase Contract, which was not in the knowledge of Parties when entering into Purchase Contract and which is beyond reasonable control of the respective Party and which impedes or creates unreasonable hardship for the implementation of Purchase Contract. Parties agree that epidemics and pandemics, such as Covid-19 outbreak, may be Force Majeure, depending on the actual situation.

19.3 In order to effectively invoke Force Majeure, a Party shall notify without delay the other Party in writing of the commencement of Force Majeure. Same applies with the cessation of Force Majeure. Parties shall mitigate the impact of Force Majeure by available reasonable means.

20 TERMINATION OR CANCELLATION

20.1 Either Party shall be entitled to terminate (or cancel) Purchase Contract or part of it forthwith if the other Party is declared bankrupt, files for bankruptcy or other insolvency, enters into liquidation, or enters into an agreement with its creditors. Either Party shall be entitled to terminate (or cancel) Purchase Contract or part of it if other Party is in material breach of Purchase Contract and fails to remedy such breach within 30 days from written notice by injured Party to do so.

20.2 Either Party shall be entitled to terminate (or cancel) Purchase Contract or part of it if Force Majeure delays the implementation of Purchase Contract for more than 2 months.

20.3 Purchaser shall be entitled to terminate (or cancel) Purchase Contract or part of it if maximum amount of delay penalties (or liquidated damages) under Clause 10 would become payable, or if there is material defect in Goods or Services as specified in Clause 16.6, or as specified in Clause 4.14. In such case Purchaser shall have the right, but not an obligation, to pay compensation for, take over and become owner of the parts of Goods or Services which are completed.

20.4 Purchaser shall be entitled to terminate all or any part of Purchase Contract in writing without cause, at its convenience. Upon such notice from Purchaser, Supplier shall stop applicable work and cause its Subcontractors to stop such work. Upon such termination without cause, an equitable settlement of accounts shall take place between Parties.

20.5 If a delay of Delivery due to Supplier has taken place or is likely to occur, Purchaser shall instead of termination (or cancellation) have the right to intervene directly or indirectly at the cost of Supplier in order to complete subject Delivery on time or with minimum additional delay. Supplier shall bear any actual reasonable costs incurred by Purchaser in relation to such intervention.

21 APPLICABLE LAW AND SETTLEMENT OF DISPUTES

21.1 Purchase Contract shall be governed by, construed and interpreted in accordance with the laws of Finland. Finnish laws' choice of law provisions and the United Nations' Convention for the International Sale of Goods (CISG) shall not apply.

21.2 Any dispute, controversy or claim arising out of or relating to Purchase Contract (or this GPC 2025), or the breach, termination or validity thereof, shall in the first place be settled by Parties in common negotiations. If Parties are not able to

find an amicable solution within 3 months from the first written request, then the dispute, controversy or claim, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce.

21.3 Parties shall jointly appoint 1 arbitrator. Upon Purchaser's request, the number of arbitrators shall be 3. The seat of arbitration shall be Helsinki, Finland. The language of the arbitration shall be English.

22 PERSONAL DATA PROTECTION, PRIVACY, INFORMATION AND CYBER SECURITY

22.1 Supplier commits to comply with the applicable laws and regulations, including without limitation EU General Data Protection Regulation (EU) 2016/679 ("GDPR"), as amended from time to time, in relation to privacy and personal data protection.

22.2 The Parties shall agree their data processing roles in relation to the Purchase Contract(s) and shall specify the following matters: (i) subject matter and duration of processing, including also archiving of the records for a limited time-period, (ii) nature and purpose of the processing, (iii) type(s) of personal data, and (iv) categories of data subjects.

22.3 As applicable, the Parties shall comply with the obligations established for the data processor under the GDPR if Supplier processes personal data on Purchaser's (data controller's) behalf and therefore is a data processor. In these cases, the Supplier as data processor shall:

- (a) process personal data only on documented instructions from Purchaser;
- (b) ensure that persons authorized to process personal data are subject to appropriate confidentiality obligations;
- (c) take all required security measures in processing;
- (d) comply with requirements for engaging another processor: The processor can engage another processor, "subprocessor", by its own initiative. However, the processor shall inform the controller of any intended changes concerning the addition or replacement of other processors, thereby giving the controller the opportunity to object to such changes. The processor will also inform the controller of the identity of the subprocessors used when the engagement starts. The same data protection obligations as set out for the processor shall be imposed on subprocessors. Where a subprocessor fails to fulfil its data protection obligations, the initial processor shall remain fully liable to the controller for the performance of subprocessor's obligations;
- (e) assist the controller to respond to requests for exercising the data subjects' rights;
- (f) assist the controller in relation to data security, data breaches, data protection impact assessments and prior consultation with the supervisory authority. In case of a data breach, Supplier shall notify Purchaser as set out in GDPR Article 33(2);
- (g) delete or return, at the choice of controller, the personal data after the expiry of Purchase Contract (unless the law requires further storage); and
- (h) make necessary information available to demonstrate compliance with above obligations and allow for and contribute to audits and inspections in these respects.

22.4 The processor may transfer personal data outside of the EEA only if there is a written consent by the controller and a proper legal basis for the transfer is in place, for example Standard Contractual Clauses (SCC) by the European Commission with any additional mechanisms required to ensure adequate protection of personal data. In any case, the processor will provide a copy of the used transfer mechanism to the controller. Supplier shall attach an up-to-date list of other processors it engages for processing personal data to any Purchase Contract between Valmet and Supplier.

Similarly, there should also be an appendix concerning technical and organizational measures for protecting personal data.

22.5 Supplier is responsible, at its own cost, to comply with all relevant information and cyber security requirements which are applicable to Goods and/or Services, including without limitation good industry practices, Purchaser's written requirements (such as Valmet's General Information Security Requirements) informed to Supplier and the requirements included in EU NIS2 Directive 2022/2555, as amended from time to time, and ISO/IEC 27001:2022, ISO/IEC 27002:2022, ISO/IEC 27701:2019 and ISO/IEC 27036-2 standards. Such requirements shall apply to all relevant assets (information, technology, people, and facilities) throughout Supplier's supply chain. Supplier shall implement adequate administrative, technical and physical security controls to manage cybersecurity risks and, in particular, to prevent (i) loss of data and improper access to Purchaser's information and communications technology (ICT) environment, and (ii) introduction of viruses, worms, spyware or similar malware to Purchaser's ICT environment. Supplier shall, promptly becoming aware, inform Purchaser of any security threats, breaches, incidents or deviations from above requirements. Upon Purchaser's request Supplier shall carry out a security self-assessment.

23 SUPPLIER CLAIMS

23.1 In any case where under Purchase Contract there are circumstances which Supplier considers entitle it to claim extension of time for delivery and/or compensation for additional costs, Supplier shall within 10 days from the date when the circumstance occurred inform Purchaser in writing about its intention to make such claim.

23.2 As soon as reasonably practical, however no later than 30 days after the notice under Clause 23.1, Supplier shall present the full details of the claim. Supplier shall update such details regularly (bi-weekly unless otherwise requested by Purchaser).

23.3 If Supplier fails to provide the notice under Clause 23.1 and/or fails to comply with the obligations set out in Clause 23.2, this means that Supplier has lost its rights to extension of the time for delivery and/or compensation for additional costs.

24 GENERAL PROVISIONS

24.1 All property of Purchaser, such as tools, molds, patterns, test equipment, test programs, components, materials and other things supplied, paid for, or agreed to be paid for, by Purchaser shall be and remain the sole property of Purchaser and shall not be used for any unauthorized purpose. Supplier's and its Subcontractors' equipment, tools, devices and facilities (also temporary ones) shall always be in a good condition, safe and suitable for the intended purpose and in full compliance with Purchaser's, Customer's and authorities' applicable requirements.

24.2 Supplier shall not tamper with or remove any plates, labels or other safety signs in relation to Goods or Services or Purchaser's or Customer's property.

24.3 As applicable, the quantities or weights informed by Purchaser (e.g. as specified in the drawings of Goods regarding steel works, castings or piping) are indicative. Purchase price will be adjusted in accordance with the actual quantities or weights in cases where the actual quantities or weights differ from the informed ones by more than +/- 20%.

24.4 Neither Party shall without written consent of other Party be entitled to assign or transfer Purchase Contract or any right or obligation thereunder to any unauthorized third party. However, Purchaser shall have the right to transfer Purchase Contract to another Valmet Group entity by informing Supplier.



24.5 Any amendment of or addition to Purchase Contract (including any appendix thereof) shall not be binding unless made in writing by both Parties. Emails and electronic messages, as well as digital signing and exchange of pdf images of signed documents as allowed by applicable laws, are deemed written.

24.6 Parties' behavior alone shall not change the content of Purchase Contract. No single or partial exercise or waiver of any right or remedy will preclude any other or further exercise or waiver of any right or remedy.