GENERAL TERMS AND CONDITIONS OF SALE
OCEANVOLT OY ("OCEANVOLT")

These General Terms and Conditions of Sale of Oceanvolt Oy ("**General Terms**") apply to the sales by Oceanvolt to customers ("**Customers**") of Oceanvolt manufactured products ("**Products**") for installation and use for electric propulsion and energy management in systems for powering boats, light ferries, unmanned surface vessels, or other floating structures ("**Vessels**").

Products are installed in the Vessels as specified by Oceanvolt in the original electrical drawings and the respective installation manual ("**System**"), unless otherwise expressly agreed in the respective order for Products or otherwise in writing by the Customer and Oceanvolt.

If the Customer is a natural person acting primarily for purposes outside their trade, business or profession ("**Consumer Customer**"), these General Terms shall apply only to the extent permitted by applicable mandatory consumer protection laws. Nothing in these General Terms shall limit, exclude or restrict any rights or remedies that cannot be waived or limited under applicable consumer protection legislation. In the event of any conflict between these General Terms and mandatory consumer protection laws, the mandatory provisions shall prevail.

1 ORDER

1.1 The Customer may request a quotation for Products from Oceanvolt

(i) via Oceanvolt website at www.oceanvolt.com;

(ii) by email to sales@oceanvolt.com; or

(iii) by email to an individual salesperson of Oceanvolt.

1.2 The request for quotation shall include information necessary for the preparation of the quotation, such as the Vessel model, its waterline length, displacement and beam as well as any other information necessary for the design of the System and the proper selection of the Product for the System.

1.3 The Customer shall be responsible for the consequences of any errors or inaccuracies in the information submitted to Oceanvolt.

1.4 The Customer may make an order for the quoted Products to Oceanvolt ("**Order**") on the customer portal or otherwise in writing (including e-mail) within the validity period of the quotation received from Oceanvolt. The Order shall bind Oceanvolt if made in accordance with the quotation, or when Oceanvolt has confirmed the Order in writing and the Customer has paid the prepayment invoiced by Oceanvolt upon the issuance of the Order.

1.5 Oceanvolt may cancel or refuse to confirm any Order at its discretion if delivery of the ordered Product is not reasonably possible in accordance with the Order.

2 DELIVERY AND TRANSPORTATION

2.1 Oceanvolt delivers the Products in accordance with the Order ("**Delivery**"). Unless otherwise agreed in the Order, the prices for Products are quoted and Products delivered, including the transfer of the risk of loss, based on the delivery term EXW, Oceanvolt facility, Helsinki, Finland (INCOTERMS 2020).

2.2 Oceanvolt may, at the cost of the Customer, arrange the transportation of the Products to the Customer, including transport insurance, if requested by the Customer, and may choose the most suitable method of transport, unless a specific method has been agreed in the Order.

2.3 The cost of transportation and insurance of the Products and the arrangement fee shall be added to the respective invoice for the Order.

3 ACCEPTANCE AND INSTALLATION

3.1 The Customer shall inspect the Products upon their arrival to the Customer delivery location with consideration to any visible faults and deficiencies, shortcomings or damage to the Products having occurred during transportation.

3.2 The Customer shall notify the transporter of the Products immediately of any such damage that the Products may have received during transportation.

3.3 Further, should the Customer find that the received Products do not meet the packing list, or a Product is faulty or deficient upon examination, the Customer shall make a written claim to Oceanvolt within 5 days, at the latest, of the receipt of the faulty or defective Product.

3.4 Should no such claim be made, the Customer shall be considered to have accepted the Products and their Delivery in the condition they have been received by the Customer, subject only to the warranty obligations of Oceanvolt.

3.5 The Products and the System shall be installed by an installer certified by Oceanvolt or a representative of an installing company approved by Oceanvolt, who shall confirm to Oceanvolt with an Installation Certificate ("**Installation Certificate**") that the installation has been made in line with the installation manual and relevant instructions by Oceanvolt

4 DELIVERY DELAY

4.1 The Customer may, through written notification to Oceanvolt, cancel the Order if the respective Delivery is delayed for more than 45 days from the originally agreed date due to reasons attributable to Oceanvolt. Oceanvolt shall reimburse the Customer for any part of purchase price or transportation costs that the Customer has paid before the cancellation of the Order.

4.2 Delay by the carrier in transportation of the Products shall never be considered a delay of Oceanvolt, even if Oceanvolt has arranged the transportation as part of the delivery term or otherwise.

5 PURCHASE PRICE AND PAYMENT

5.1 Purchase prices for the Ordered Products and the transportation shall be payable by the Customer as set out in the Order confirmed by Oceanvolt.

5.2 The Customer shall pay to Oceanvolt the cost of transportation of the Products if arranged by Oceanvolt, including the cost of insurance and postage and added arrangement fee.

5.3 The payment term for the purchase price and any other fees and charges are specified in the Order and shall, unless otherwise specified, be 50 % upon the confirmation of the Order by Oceanvolt and 50 % before the Delivery.

5.4 Purchase prices for the Products and any other fees and charges quoted by Oceanvolt specify the applicable VAT but exclude any other taxes and duties.

6 DELAY IN PAYMENT

6.1 If the Customer does not pay an invoice when due, Oceanvolt shall have the right to claim delay interest on the delayed payment as specified in the Order, or as set out in the applicable law and Oceanvolt may suspend the Delivery or transportation of the Products or any part thereof to the Customer.

6.2 Oceanvolt reserves the right to charge storage costs for Products for which the Delivery or collection is delayed due to a delayed payment.

6.3 If a payment by the Customer is delayed more than 30 days, Oceanvolt may through a written notification to the Customer, cancel any outstanding Orders in part or fully and shall have a right to claim all direct damages arising as a result thereof.

7 OWNERSHIP, RETENTION OF TITLE

7.1 The Products shall remain the property of Oceanvolt until they have been paid in full, regardless of the applied delivery term.

7.2 Until the ownership to the Products has passed to the Customer, the Customer shall take good care of the Products and may not without the written permission of Oceanvolt make any changes to the Products, install the Products or otherwise attempt to further transfer ownership or rights to the Products covered by the retention of title.

8 SOFTWARE

8.1 Software which is embedded in the Product ("**Software**") shall be licensed by Oceanvolt not sold.

8.2 The Customer shall be granted a non-exclusive right to use the Software only together with the Products purchased by the Customer and the System and only for the purpose and scope expressed in the manuals, other product documentation and the respective Order for the Products. Oceanvolt shall have a right but no obligation to update the Software to ensure a proper operation of the System.

8.3 Nothing in these General Terms or the Order shall transfer any intellectual property rights in the Software, Products or System to the Customer. The Customer may under no circumstances alter, de-compile or copy the Software, except in accordance with the product manuals and other instructions issued by Oceanvolt.

9 DATA

9.1 The Products and the System collect, generate, transmit and store operational, technical, diagnostic, performance, maintenance, environmental and usage-related data concerning the Products and the System ("**System Data**").

9.2 System Data may include, without limitation, operating hours, battery performance, charging cycles, fault notifications, software versions, maintenance information, energy consumption, propulsion performance, geolocation data (where collected by the Product or System), and other technical information required for the operation, monitoring, maintenance and improvement of the Products and the System.

9.3 The Customer shall retain all rights, title and interest in and to any System Data that relates specifically to the Customer's boat, operation or use of the Products.

9.4 Oceanvolt shall retain all rights, title and interest in any algorithms, models, analytics, statistical information and know-how developed by Oceanvolt and any aggregated, anonymized data derived from System Data.

9.5 The Customer grants Oceanvolt a worldwide, non-exclusive, royalty-free right to access, process, store, analyse and use System Data for the following purposes:

(i) monitoring the operation, condition and performance of the Products and the System;

(ii) providing technical support, troubleshooting, maintenance, repair services and warranty services;

(iii) identifying and preventing faults, malfunctions, misuse and safety risks;

(iv) providing Software updates, cybersecurity updates and product improvements;

(v) developing, testing and improving Products, Software and services; and

(vi) producing aggregated, anonymized statistics, analytics and benchmarking information.

9.6 Oceanvolt shall not sell Customer-specific System Data to third parties without the Customer's consent.

9.7 Oceanvolt shall, upon request and without undue delay, provide Customer with a copy of the System Data collected by Oceanvolt from the System as readily available from Oceanvolt systems. The Customer may also request the deletion of their System Data. However, Oceanvolt may retain data necessary for product safety, legal claims, warranty records and legal obligations.

9.8 System Data may consist of non-personal data and personal data. Oceanvolt processes personal data in accordance with applicable data protection legislation such as the GDPR (EU 2016/679) and as defined in these General Conditions or Oceanvolt's Privacy Policy available at www.oceanvolt.com. Any personal data in Oceanvolt system not generated by the use of the Product or System is not System Data.

9.9 Oceanvolt may freely use, disclose, commercialize and otherwise exploit aggregated, statistical, or anonymized information derived from System Data, provided that such information cannot reasonably likely be used to identify the Customer, the boat or any individual person.

10 SECURITY AND PRIVACY

10.1 Oceanvolt shall implement commercially reasonable technical and organizational measures designed to protect System Data in Oceanvolt possession against unauthorized access, alteration, disclosure, loss or destruction. Oceanvolt may use subcontractors, cloud service providers and data hosting providers for the storage and processing of System Data, provided that Oceanvolt remains responsible for compliance with this Section.

10.2 To the extent that System Data contains personal data within the meaning of applicable data protection legislation, each party shall process such personal data in accordance with applicable data protection laws and their own privacy policies as applicable.

10.3 Unless otherwise expressly agreed in writing, each party shall act as an independent controller with respect to any personal data processed by it under these General Conditions. Oceanvolt is not responsible for the processing of personal data by third parties as independent controllers and nothing in these General Conditions shall create a processor relationship between the parties.

10.4 Oceanvolt may retain System Data and related personal data for as long as reasonably necessary for warranty administration, maintenance history, product safety monitoring, legal compliance, dispute resolution and product development purposes.

10.5 The Customer acknowledges that the availability of remote diagnostics and proactive technical support may require continuous or periodic transmission of System Data

from the boat to Oceanvolt. The Customer may disable connectivity features; however, Oceanvolt shall not be responsible for any reduction in functionality, support capability, predictive maintenance services or warranty response resulting from such disconnection.

11 LIMITED WARRANTY

11.1 Oceanvolt shall be responsible for any defects in the materials or workmanship of new Products delivered by Oceanvolt that prevent the proper use of the Product or cause the Product not to function in accordance with its specification ("**Defect**").

11.2 The above limited warranty ("**Warranty**") shall be conditional on

(i) successful installation of the System and the issuance of the Installation Certificate; and

(ii) the continuing use of the Products in accordance with the manuals and other product documentation.

11.3 The period of Warranty for the Products shall end after 2 years from the issuance of the Installation Certificate, but shall in no circumstances extend beyond 2,5 years from the date of Delivery of the Product.

11.4 Any third-party products and components of the System, whether delivered by Oceanvolt or a third party to be included in the System shall be subject to the respective manufacturer's original warranty only. without limiting any mandatory statutory rights or remedies of a Consumer Customer against Oceanvolt as the seller of the Products.

11.5 The period of Warranty shall not be extended for any time of warranty repair or replacement delivery.

11.6 The Warranty is provided in addition to, and does not limit, any mandatory statutory rights and remedies available to a Consumer Customer under applicable law.

12 WARRANTY REPAIRS

12.1 The Customer shall notify Oceanvolt of any Defect in the Product subject to the Warranty specifying in detail the nature of the Defect by making a corresponding ticket on the customer portal as made available by Oceanvolt from time to time on its website.

12.2 Oceanvolt shall decide the method of remedying the Defect.

12.3 If instructed by Oceanvolt, the Customer shall, at its cost, remove and transport the defective Product to Oceanvolt for inspection or repair and if the Defect is subject to Warranty, Oceanvolt shall either repair or replace the Product with a new or equivalent Product or the defective part thereof, and shall transport the repaired or replaced Product back to the Customer for installation, at the cost and expense of Oceanvolt.

12.4 The Customer shall be responsible for any third-party costs associated with the Defect or the repair or the Defect, such as the cost of towing or hauling the Vessel, marina and storage fees or the cost of removal, installation, packing or shipping of the Product.

13 EXCLUSIONS FROM WARRANTY

13.1 The Warranty shall not apply to the System as a whole or any third-party component being a part thereof, and shall expressly exclude any Defects which are:

(i) caused by normal wear and tear or consumable accessories;

(ii) caused through improper or faulty handling, installation or use of the Product or System, in ways not described or foreseen in manuals or other documentation or otherwise against common sense;

(iii) caused by the Customer by changes to or interference with the Product or System which are not in accordance with instructions from Oceanvolt. These include the modification of wiring, adding or removing solar systems, adding or removing components or any other interference of the System not approved by Oceanvolt;

(iv) caused through neglect by the Customer, its personnel or a third party, or by circumstances outside of Oceanvolt's control; or

(v) caused by external causes or force majeure conditions, such as lightning, fires, explosions, war, riots, floods, severe weather, natural catastrophes, hurricanes, etc.

13.2 If the Customer has notified Oceanvolt of a fault in the Product and it is later shown that there was no Defect for which Oceanvolt is responsible, Oceanvolt may claim compensation, according Oceanvolt's then-current price list.

13.3 The Warranty does not apply if the System contains components not specified and approved by Oceanvolt.

13.4 If the System is used in a work Vessel or in a Vessel used for chartering, used by public authority or any other kind of professional or commercial use, the period of Warranty shall end after 1 year from the issuance of the Installation Certificate or after 500 hours of use of the System, whichever is earlier.

13.5 However, if the Products and the System are used in a offshore racing Vessel (Cat0) or in a Vessel which is otherwise intended solely for racing and is outside the scope of the directives for the construction of recreational crafts, the Warranty shall not apply.

13.6 The Customer shall be solely responsible for the handling and disposal of used batteries.

13.7 The above Warranty is exclusive and in lieu of any other warranties, express or implied.

14 BATTERY – SPECIFIC WARRANTY EXCLUSIONS

14.1 The Warranty does not cover any damage to, or failure of, the battery system, Battery Management System (BMS), or associated components ("**Battery System**") resulting from improper storage, neglect, or failure to adhere to recommended maintenance protocols.

14.2 Without limiting the generality of the foregoing, warranty coverage of batteries is expressly excluded under the following conditions:

(i) Deep Discharge and Undervoltage: Damage caused by allowing the battery bank to enter a state of severe undervoltage or deep discharge;

(ii) Winterization & Storage Neglect: Leaving the Vessel's battery system uncharged, unmonitored, or completely discharged during off-season, lay-up, or winter storage periods.

(iii) BMS Parasitic Drain: Failure to isolate the system or properly shut down the Battery Management System (BMS) when the Vessel is out of service, resulting in continuous background drain on an uncharged battery bank.

(iv) Failure to Follow Maintenance Guidelines: Neglecting to maintain the minimum state of charge (SoC) recommended in the Oceanvolt User Manual prior to long-term storage.

14.3 Any battery cell degradation, loss of capacity, or irreversible chemical failure caused by leaving the batteries in a discharged or undervoltage state shall be deemed owner misuse and will void the Warranty for the affected Battery System.

15 SUPPORT SERVICES

15.1 Oceanvolt may upon request give to the Customer remote support for the first 6 months after the installation of the Products without charge and subject to availability.

15.2 The support services are limited to user advice and guidance in the use of the Product and the System only, using phone and e-mail, and do not in any way extend the Warranty for the Products.

16 REFERENCE RIGHT

16.1 Oceanvolt may use the Vessel in which the System and Products are installed, the manufacturer of the Vessel, the installer of the Products and System and the Vessel owner as customer references in its sales and marketing.

16.2 The customer references may be in the form of testimonials, customer success stories or case stories where the names, logos, quotes, audio or video recordings, usage statistics and other information of the references may be used. To the extent reference materials contain personal data, Oceanvolt shall obtain any consent required by applicable law.

16.3 The reference material may be published on Oceanvolt's or its partner's digital and printed material used in direct and indirect marketing internationally.

16.4 Oceanvolt's reseller shall include these rights in the respective sales terms for the Products as applied by the reseller in its sales.

17 TRANSFERS AND ASSIGNMENTS

The Customer shall not have a right to transfer any Order for the Products to a third party. Oceanvolt may without the consent of the Customer transfer the right to receive payment pursuant to any Order to a third party.

18 LIMITATION OF LIABILITY

18.1 The liability of Oceanvolt for damages or for claims for reimbursement shall be limited to the corresponding purchase price of the Products for which the liability or damages are claimed.

18.2 Oceanvolt shall not be liable for any indirect or consequential damage or losses and accepts no responsibility for any faults, secondary damage or costs incurred to third parties, such as delays, damage incurred by third party vessels or any damage which Oceanvolt could not reasonably have expected at the time of the Order and which consequences could neither reasonably have been avoided, nor overcome.

18.3 The limitations set out in this Section shall not apply in respect of Consumer Customers, to the extent prohibited by mandatory consumer protection legislation.

19 APPLICABLE LAW AND ARBITRATION

19.1 Finnish laws shall apply to these General Terms and any Orders for Products made subject to these General Terms. The application of any non-mandatory legislation or international conventions relating to the sale of goods shall be expressly excluded.

19.2 Unless otherwise agreed by Oceanvolt and the Customer, any disputes regarding any Order or the interpretation or application of these General Terms shall be finally resolved by a sole arbitrator according to the Finland Chamber of Commerce Arbitration Rules administered by the Finland Arbitration Institute. This does not apply to Consumer Customers unless otherwise permitted under mandatory applicable law.

19.3 The seat of the arbitration shall be in Helsinki, Finland and the language of the proceedings shall be English.

19.4 Where the Customer is a Consumer Customer, nothing in these General Terms shall deprive the Consumer Customer of any mandatory rights granted under applicable consumer protection legislation.