



GENERAL TERMS AND CONDITIONS

English — 10/2026 v6.0

GENERAL TERMS AND CONDITIONS

These general terms and conditions ("General Terms") apply between Smartvatten and the Customer to Smartvatten's services and equipment included therein, ("Services"), as defined in the main agreement between Smartvatten and the Customer ("Agreement") to which these General Terms are attached. These General Terms form an integral part of the Agreement and unless expressly otherwise stated or evident in the context, the terms defined in the Agreement shall have the same meaning in these General Terms. The current version of these General Terms and Conditions is also available at smartvatten.com.

1. SCOPE OF THE SERVICES AND PERFORMANCE

The scope of the Services is specified in the Agreement and Smartvatten shall deliver the Services accordingly.

Smartvatten may use third-party subcontractors in performance of its obligations under the Agreement. Smartvatten shall be liable for the performance of its subcontractors as for its own.

2. PRICING, INVOICING AND PAYMENT

The Services are invoiced based on prices and payment terms which have been agreed and specified in the Agreement. Unless otherwise expressly agreed in the Agreement, Smartvatten is entitled to make annual index adjustment to the prices in accordance with the Consumer Price Index, as published by Statistics Finland. Applicable VAT or other applicable taxes are added to the prices.

2.1. Default Invoicing Process

Unless otherwise expressly agreed, the following default invoicing terms shall apply:

The billing period is twelve (12) months. Fees are invoiced annually in advance. Invoices are issued one (1) month before the start of each billing period. The first invoice will be issued within thirty (30) days after execution of the agreement.

The invoice shall be paid within fourteen (14) days from its date. Interest on late payments shall be accrued to the invoice in accordance with the Finnish Interest Act (633/1982 as amended). Fees paid shall not be refunded.

GENERAL TERMS AND CONDITIONS

Invoices are delivered to one designated e-invoice address or email address provided by the Customer. Invoices cannot be sent to multiple recipients or split (for example between entities, departments, cost centers, or billing addresses.)

The Customer is responsible for providing correct and up-to-date information which is required to enable payment of invoices issued to the Customer (for example, purchase order numbers) no later than sixty (60) days prior to the commencement of a new Invoicing Period. The payment obligation shall apply as from the invoice date of the original invoice, regardless of whether the Customer has fulfilled this undertaking.

If payment is not received by the due date, Smartvatten may send up to two (2) payment reminders. The Customer is responsible for any reminder fees, collection costs, and late payment interest permitted by applicable law. Collection activities will be carried out in accordance with applicable laws.

If payment has not been received within thirty (30) days after the due date, Smartvatten shall be entitled to suspend the Service from use until full payment has been made. Such suspension shall not release the Customer from its payment obligations for the Service, including during the period of suspension.

2.2. Group Invoicing

Group invoicing may be offered where operationally feasible. Where group invoicing applies, the billing cycle will be aligned with the calendar year.

Devices or services added during an ongoing billing period will be invoiced separately for the remainder of that period and incorporated into the group invoice commencing with the subsequent billing period.

Smartvatten reserves the right to determine eligibility for group invoicing and to amend invoicing arrangements and possible customer invoicing costs where reasonably necessary for operational purposes.

3. CUSTOMER'S RESPONSIBILITIES

The Customer shall (i) perform the tasks needed from its side diligently and in compliance with the Agreement, (ii) provide Smartvatten with correct and sufficient information to perform the Services, and (iii) contribute to the successful performance of the Service to the best of its ability (iv) handle all Smartvatten devices with due care.

In the event of damage attributable to Customer's handling of the devices (such as

GENERAL TERMS AND CONDITIONS

damaged devices, theft, lost devices or failure to return devices within agreed time frames), Smartvatten reserves the rights to charge a fee of EUR 500 per device.

The Customer shall be responsible for the information it has provided to Smartvatten.

The Customer shall inform Smartvatten of any errors or misuse of or damages to the Service or the equipment related therein without undue delay.

3.1. Preconditions for deployment and installation

Unless otherwise agreed, the Customer shall be responsible for the installation of the equipment. The Customer shall note that the following conditions must be fulfilled.

Smartvatten PRIME

The deployment of Smartvatten's Optical Reading equipment requires that the water gauge is located indoors and can be easily read, the gauge space is dry and its temperature is between 10-40 °C and there is clearance a minimum of 15 cm above the water gauge. There must be a socket outlet for powering the reading equipment in the gauge space within a maximum of 5 meters from the water gauge.

Unless otherwise agreed, the Customer is responsible for the installation of the monitoring equipment in accordance with installation instructions provided by Smartvatten. The Parties may on additional charge agree on installation conducted by Smartvatten.

If the Customer is unable to make the necessary arrangements to fulfill the preconditions mentioned above, Smartvatten will make all reasonable efforts to offer optional methods of delivering the services, subject to additional charges depending on the circumstances at each individual site.

Smartvatten NODE

Deployment of the Sub-Metering equipment for the NODE service, requires installation by a party holding the necessary authorizations and certifications as required by local laws and regulations and applicable insurance policies to perform work on the water installations of the property. The installation shall be performed accurately in accordance with the installation manual.

The installation location shall be easily accessible and water pipes shall be easily reached. The Customer shall ensure that the installation schedule is agreed upon with the tenants and that access to any tenants' location is arranged so that the

GENERAL TERMS AND CONDITIONS

installation can proceed without delay. Any doors or hatches to the installation location shall open without keys or special tools and there should be no obstacles preventing the installation. During the installation, water flow in the pipes shall be stopped and the Customer warrants that necessary shut-off valves are in place to cut off water flow during the installation work. The Customer shall ensure that necessary electricity connection points are present at the installation point.

If cranes or ladders are needed to reach the installation point, the Customer shall arrange the necessary equipment in accordance with applicable laws and safety regulations. The Customer bears the cost of the additional equipment needed to reach the installation point.

The Customer shall provide Smartvatten with accurate and up to date information and documentation regarding all necessary technical features of the installation location, including but not limited to drawings, pictures, and project documentation from which for example water pipe sizes, flow rates, water temperatures and any other relevant technical data affecting the technical installation can be determined. The Customer shall arrange commissioning inspection by Smartvatten or its authorized subcontractor(s) in reasonable time (at least two (2) weeks) before completing the installation. Commencement of the Service, as well as any guarantee for the equipment, if granted in the Agreement, requires an approved commissioning inspection.

3.2. Place of installation and access to equipment

The Customer is responsible for the equipment not being changed or removed from its place of installation or installed in a place other than the agreed without Smartvatten's express written consent.

Smartvatten may make changes and updates and perform maintenance to the equipment and software of the Services where it considers necessary to guarantee or improve the Services. The Customer shall provide Smartvatten and/or its subcontractors access to the place of installation within a reasonable time after receiving notice of the need to access the installed equipment.

4. SERVICE LEVELS

Smartvatten strives for achieving uninterrupted use of the Services for the Customer. However, Smartvatten does not guarantee uninterrupted, timely or flawless operation of the Services. Minor deviations from the usability are not considered as defects in the Services. Smartvatten is not liable for the Services being temporarily unavailable due to repairs, updates, maintenance, shortages in public data transfer networks, or other factors not attributable to Smartvatten.

GENERAL TERMS AND CONDITIONS

Smartvatten's Services are dependent on sufficient signal strength from public telecommunications networks. In the event of poor network coverage, Smartvatten may, where appropriate, offer advisory services as well as signal-enhancing equipment such as external antennas. Any additional remedial measures addressing insufficient coverage shall be subject to separate agreement and charged separately. In case of reading of meters which have not been supplied by Smartvatten, Smartvatten is not responsible for reporting errors caused by meter or calibration errors.

The Customer shall ensure and be responsible for its own premises, equipment and systems relating to the Services being in working order and meeting the agreed requirements.

4.1. Device Maintenance and Replacement

Smartvatten provides remote diagnostics and support as part of the service. In case of malfunctioning devices, Smartvatten may perform remote updates. Equipment purchased by customers are subject to limited warranty terms as specified in the respective Service Descriptions. In case equipment has been procured as a subscription service, Smartvatten is responsible for keeping the equipment functional throughout the lifetime of the contract. Smartvatten may in such case offer to replace a malfunctioning device in order to fulfill the service obligations. In case of device replacement for such reasons, Smartvatten will cover the costs of the new device and the shipping costs, while the Customer is liable to perform the necessary arrangements on site (for example collection and packing of the old device and receiving and installing the new device) at the Customer's own expense. In case of failure to return the equipment within fourteen (14) days, the Customer is liable to compensate Smartvatten with a one-time fee of EUR 500 per device. On-site installation or service visits by Smartvatten are subject to separate agreement and charges.

5. TERMINATION OF THE AGREEMENT

When the Agreement is valid until further notice, the Customer may terminate the Agreement by a written notice, subject to the agreed period of notice. The Customer may at any time upgrade, extend or exchange the Agreement to cover additional Smartvatten services.

Both Parties are entitled to terminate the Agreement with immediate effect if the other Party (i) is declared bankrupt or insolvent, (ii) is placed in liquidation, or (iii) is in breach of the Agreement and does not rectify the breach within fourteen (14)

GENERAL TERMS AND CONDITIONS

days of the other Party having notified the Party of the breach. If any payment by the Customer is delayed by more than thirty (30) days from the due date despite a written notice, Smartvatten may also suspend its performance of the Services until the Customer has paid all due amounts to Smartvatten.

If the Customer wants to terminate the Agreement, the Customer shall inform Smartvatten's customer service and return the equipment in working order to Smartvatten within fourteen (14) days following the effective termination date of this Agreement and in accordance with the instructions given by Smartvatten. The return of the equipment shall be entirely at the Customer's expense. In case of failure to return the equipment within fourteen (14) days, the Customer is liable to compensate Smartvatten with a one-time fee of EUR 500 per device.

In case the Customer or any of its beneficiaries is placed on any kind of international sanctions list obligating Smartvatten, Smartvatten may terminate the Agreement with immediate effect. In such a case, and when the termination occurs during a fixed term of the Agreement, the Customer is liable to arrange return of the equipment at their own cost and pay Smartvatten 50 % of all outstanding fees concerning the original term of the Agreement, regardless of them not yet being due. When such termination occurs during the ongoing term of the Agreement, the Customer is liable to arrange return of the equipment at their own cost and pay Smartvatten the service fees of twelve (12) months in accordance with the service fees in force at the time of termination. Smartvatten shall not compensate the Customer for the terminated Services nor return any payments already made to Smartvatten.

In the event of a transfer of ownership of the property to which the Service is linked, and unless otherwise separately agreed, the Customer shall be entitled to assign the Agreement to the new owner by providing Smartvatten with written notice that such transfer has taken place and by supplying the necessary information, including invoicing details, regarding the new contracting party. The Customer shall remain bound by the Agreement until Smartvatten has confirmed the assignment or until termination of the Agreement has taken effect.

If the Agreement is not assigned, the Customer shall be entitled, at its own expense, to relocate the Service to another property within the Customer's property portfolio.

Notwithstanding the above, Smartvatten reserves the right to terminate the agreement at any time by a written notice to the Customer, subject to a notice period of twelve (12) months and in such case bear the cost for de-installation and return of the equipment.

6. PROPERTY RIGHTS

All rights, titles, and interests in and to the Services, or related to the infrastructure, equipment, databases, or materials of and linked to the Service, any development or know-how thereto, whether registrable or not, are the property of and shall belong exclusively to Smartvatten or a third party (e.g., Smartvatten's subcontractor). No immaterial property rights of any kind relating to the Services are transferred to the Customer.

Smartvatten shall have the right to gather statistical data, analytics and other aggregated or otherwise de-identified data derived from the Customer's and its users' use of the Services provided that such data does not allow personal data to be separated from the aggregated data and identified as relating to Customer or its users. Smartvatten shall have the right to use the anonymized data for internal development, maintenance, and statistical purposes.

7. CONFIDENTIALITY

The Parties agree and undertake to keep confidential all trade secrets and other confidential information they may learn of the other Party over the course of negotiations and during the term of the Agreement. The Parties shall not use the confidential information for other purposes than fulfilling their obligations under the Agreement, when necessary. Notwithstanding the above, the Parties may disclose confidential information under the Agreement and these General Terms if expressly required by mandatory law or competent authority.

8. AMENDMENTS AND CHANGES TO THE SERVICES, PRICES, TERMS AND CONDITIONS

Smartvatten may amend or change the provided Services, prices and these terms and conditions by notifying the Customer of the changes for at least three (3) months before the start of the new invoicing period. The new terms, prices and scope of Services shall become valid and binding from the beginning of the invoicing period.

9. FORCE MAJEURE

Neither Party shall be liable to the other Party for any defects in complying with the Agreement nor any direct or indirect damages which arise from factors unforeseeable at the date of the Agreement and beyond the Party's reasonable control, such as war, pandemic, act of state or government, act of God, act of

GENERAL TERMS AND CONDITIONS

nature, or similar. The Party shall notify the other Party of such force majeure event in writing without delay. The Party shall correspondingly notify the other Party of the cancellation of the force majeure event.

10. LIABILITY

Smartvatten is not liable for any indirect or consequential damages. Smartvatten is not liable for any direct or indirect damages arising from disruptions in the communications network or other disruptions in data transfer.

Both Parties are liable towards the other Party for damages caused by an attributable failure in the performance of its obligations concerning Personal Data. The total aggregate liability of the Parties shall not, however, exceed the limits set forth in this paragraph 10.

The Parties' liability is limited to the fees charged from the Customer for the Services during the past six (6) months preceding the loss, VAT excluded.

These limitations of liability shall not be applied if the damages have been caused by gross negligence or willful conduct.

Smartvatten is not liable for any damages caused to the Service or the equipment resulting from the conduct of the Customer or from faulty installation of the equipment by the Customer or a third party engaged by the Customer. In such cases, if the equipment and/or installation are in Smartvatten's responsibility pursuant to the Agreement, Smartvatten retains the right to charge the full value of the new equipment and its installation from the Customer, provided that the damage was not caused by Smartvatten's own fault.

All claims based on the Agreement shall be presented to Smartvatten in writing no later than three (3) months after the Customer becomes aware of the grounds for its claim and in any event within one (1) year from the termination or expiry of the Agreement.

11. DATA PROTECTION AND PERSONAL DATA

Personal data shall be processed in accordance with the special terms and conditions for processing of personal data ("**Special Terms and Conditions**").

The Customer authorizes and gives its consent to Smartvatten to disclose the data collected or created in connection with the use of the Services by the Customer to

GENERAL TERMS AND CONDITIONS

third parties such as partners or subcontractors of Smartvatten or water providing utilities, to enable the provision of Smartvatten's Services.

If needed to provide the Services and fulfil the obligations of the Agreement, the Customer consents to have Smartvatten collect data from third parties (for example collecting water metering readings from a water utility) on behalf of the Customer. Where the relevant water utility requires additional documentation or a separate authorization from the Customer to enable such data collection, the Customer shall provide the required documentation or authorization without undue delay.

12. MISCELLANEOUS

The Customer may not transfer the Agreement or its right or obligations thereto to a third party without a prior written consent of Smartvatten, except for an assignment made in accordance with Section 5 (Termination of the agreement) in connection with a transfer of ownership of the property. Smartvatten may, on its sole discretion, transfer the Agreement and its rights and obligations under it, in full or in part, to a third party belonging to the same group of companies with Smartvatten or to a third party to which Smartvatten's business operations or part of them are transferred as the result of a transaction, business transfer, merger, demerger or other similar arrangement.

This Agreement is governed by the laws of Finland, except for the provisions on choice of law. Any dispute, controversy or claim arising from the agreement, that cannot be settled amicably, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce by one (1) arbitrator. The seat of arbitration shall be Helsinki and the language shall be English. This notwithstanding, Smartvatten has the right to claim any unpaid, overdue invoices in Helsinki District Court.

Smartvatten retains the right to use the Customer as a reference in Smartvatten's marketing material in the format of logos, names, and experiences.

These terms and conditions come into effect and bind the Parties from the date of the Agreement. The Customer shall continue to comply with the terms of the Agreement until the Customer has paid all unpaid payments based on the Agreement and returned the equipment(s) of the Services to Smartvatten or redeemed the equipment when applicable. Sections 6 and 7 shall survive the termination of the Agreement.