

General Terms & Conditions for Supply of Products

1. Scope and Application of these Terms and Conditions

- 1.1. The present terms and conditions ("**Terms and Conditions**") govern the contractual relationship between Cavotec Ltd ("**Cavotec**"), with registered seat in Via G.B. Pioda 14, 6900 Lugano, Switzerland, and the customer ("**Customer**"). Unless otherwise agreed in writing, they apply to all orders placed by and contracts made with Customer.
- 1.2. Individually negotiated contract terms shall prevail over the present Terms and Conditions, provided they have been set out in writing (including email or telefax).
- 1.3. Any general terms and conditions of Customer shall be inapplicable, unless otherwise agreed by both parties in writing in a specific case.

2. Order Process

- 2.1. The products to be supplied by Cavotec ("**Products** ") are from time to time defined in specific purchase documents. Orders by Customer shall only be binding on Cavotec once and to the extent they have been confirmed by Cavotec in writing (including by email). Upon issuance of the order confirmation by Cavotec, a binding agreement regarding the supply of Products indicated therein shall be deemed to have been made. In case of discrepancies between the order and the order confirmation, the latter shall prevail.
- 2.2. Information in Cavotec's catalogues, brochures, price lists and other sales materials is preliminary and non-binding. Cavotec shall be free to accept or reject orders by Customer, regardless of previous transactions.

3. Cancellation / Modification of Orders

- 3.1. Should Customer unilaterally cancel a confirmed order, Cavotec shall be entitled to claim:
 - 20% of the order value as liquidated damages for cancellations communicated up to 90 calendar days prior to the scheduled delivery date.
 - 50% of the order value as liquidated damages for cancellations communicated up to 50 calendar days prior to the scheduled delivery date.
 - 90% of the order value as liquidated damages for cancellations communicated up to 30 calendar days prior to the scheduled delivery date.Additionally, Cavotec can claim compensation for proven costs exceeding this amount.
In the event of a jointly agreed cancellation of confirmed orders, resulting costs and liabilities shall be agreed on a case-by-case basis.
- 3.2. Technical requirements regarding the Products which are communicated by Customer prior to the confirmation of the Order will be duly considered by Cavotec. Requirements or wishes communicated after the confirmation of Orders are

not legally binding, unless they are expressly confirmed by Cavotec in writing (including email or telefax).

4. Delivery / Inspection on Delivery / Transfer of Title

- 4.1. Delivery of Products purchased by Customer shall be made to the place of delivery indicated in Cavotec's order confirmation. Unless otherwise agreed, deliveries shall be made EXW (Ex-Works) in accordance with Incoterms® 2010. Risk of loss or damage to Products shall pass to Customer at the time of delivery.
- 4.2. To the extent that installation and/or commissioning services are provided by Cavotec in relation with the supply of Products, such Products shall be deemed to have been accepted by Customer when the installation or commissioning has been completed.
- 4.3. Upon receipt, customer shall examine the Products for any visible defects and promptly notify Cavotec thereof. Acceptance tests shall only occur, if so agreed on a case-by-case basis. In such case, the relevant procedure, timing and consequences of acceptance tests shall be set out in a written document forming part of the contractual documentation.
- 4.4. Unless otherwise agreed in writing, time of delivery shall not be deemed to be of the essence. Except in the event of gross negligence or willful misconduct, Cavotec shall not be held liable for any delay in supplying Products. The liability limitations pursuant to Clause 9 are fully reserved.

5. Prices and Payment Terms

- 5.1. All prices for Products quoted by Cavotec are exclusive of taxes, levies and duties (including in particular VAT and customs duties), and freight charges in relation with the supply of Products. Such taxes, levies, duties, charges and costs shall be borne by Customer. Any third party costs settled by Cavotec on behalf of Customer shall be invoiced by Cavotec together with the Products or Services to which they relate, subject to a handling fee of 20%, and shall be fully reimbursed by Customer.
- 5.2. A price offer for Products quoted by Cavotec with respect to a specific project or transaction does not give Customer the right to obtain the same price in subsequent pricing requests and purchases of Products from Cavotec.
- 5.3. Unless otherwise agreed in writing, Cavotec's invoices shall be due and payable within 30 calendar days of the invoice date. Deductions from the invoice amount, whether by way of set-off, counterclaim, discount or otherwise, are not permissible.

6. Payment Default

- 6.1. In the event that Customer fails to respect the agreed payment term, Customer shall automatically, i.e. without further notice, be deemed to be in default, and Cavotec

shall be entitled to interest on all outstanding amounts at a rate of 8% per annum as of the due date.

- 6.2. In the event that Customer should (i) be in default with any due amounts owed to Cavotec, or (ii) become bankrupt, enter into liquidation, receivership or any other composition scheme with creditors, Cavotec shall have the right to cancel any open orders and terminate any contracts with Customer, demand the return of any Products, for which payment has not yet been received in full, and demand additional damages and interest.
- 6.3. Title to Products sold to Customer shall only pass to Customer upon settlement of the entire purchase price.

7. Handling of Products

- 7.1. Customer shall ensure that the Products are used only for the purposes and in the manner for which they were designed and supplied by Cavotec.
- 7.2. Customer shall take measures to ensure that all persons likely to use or come into contact with the Products receive appropriate training and instructions, that any relevant safe working practices are adopted and complied with, that warning notices displayed on or provided with the Products are not removed or obscured, and that the Products are only used in accordance with Cavotec's instructions and warnings.
- 7.3. In the event that any claims should be brought against Cavotec by third parties due to Customer's non-compliance with this Clause 7, Customer shall fully indemnify and hold harmless Cavotec against any such claims.

8. Warranty for Defective Products

- 8.1. Cavotec warrants that Products sold pursuant to these Terms and Conditions shall, during the term of the Warranty Period, be in compliance with the specifications provided by Cavotec. Any other express or implied warranties or representations, including in particular any warranty or representation of merchantability, fitness for purpose, or warranty regarding the interaction of Products with equipment, software or systems of third parties, are expressly excluded, unless otherwise mutually agreed by the parties in writing (including email).
- 8.2. The Warranty Period shall be 12 months and commence with the delivery of Products to the agreed place of delivery. In case of Ex-Works Deliveries, the Warranty Period shall be 18 months and commence with the Order confirmation.
- 8.3. Any non-conformity discovered by Customer during the Warranty Period shall promptly be notified to Cavotec in writing. Subject to such notice, Products which are not in conformity with the agreed specifications may be returned to Cavotec at Customer's cost. In such case, Cavotec shall examine the Product returned by the Customer within a

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reasonable period of time. If Cavotec determines, in its sole discretion, that the relevant Product falls under the warranty pursuant to this Clause 8, Cavotec shall, at its choice, replace or repair the Product, at no cost for Customer. In this case, Cavotec shall also cover the transportation cost back to Customer. Customer shall have no other rights or remedies with respect to any defective Products, whether under contract law, in tort or otherwise.

- 8.4. Customer's warranty rights are subject to Cavotec's determination that (a) Cavotec was promptly notified in writing of the defect within the Warranty Period, (b) the Product was returned in a condition suitable for testing, (c) Cavotec's examination of such items discloses to its reasonable satisfaction that the Product is defective, that the defect was not caused by misuse, abuse, neglect, alteration, improper storage, transportation or handling, or a force majeure event, and (d) Customer has not attempted to repair the Product itself or to have it repaired by any third party. The warranty does not cover damages that were caused by improper handling or storage, or by unforeseeable external factors.

9. Limitation of Liability

- 9.1. Unless otherwise required under mandatory provisions of Swiss law, Cavotec's total liability with respect to any Products shall be limited to the total purchase price paid for such Products.
- 9.2. Under no circumstances shall Cavotec be liable for any consequential or indirect damages, including but not limited to loss of profits, loss of opportunity, loss of anticipated savings, loss of data, reputational harm, and costs of any regulatory fines or penalties.

10. Intellectual Property Rights / Data

- 10.1. Customer acknowledges that all intellectual property rights relating to the Products, in particular all know-how, patent rights, design rights, copyrights and related rights, database rights, trademark rights and chip rights, relating to the Products and/or the underlying technology and processes for the development, manufacturing or provision of Products (collectively "**Intellectual Property Rights**"), shall at all times remain the property of Cavotec and/or, as the case may be, of Cavotec's affiliates, and that Customer does not acquire any right, title or interest in such rights by virtue of purchasing Products from Cavotec. The Products are solely provided for Customer's use pursuant to these Terms and Conditions and the relevant order confirmation.
- 10.2. Cavotec's Intellectual Property Rights extend to data generated in connection with the use of Products, which are made available to Cavotec ("Data"). Customer acknowledges and agrees that Cavotec will collect, process, analyze and use such Data for internal purposes, in

particular for further developing and improving Cavotec's Products and services.

- 10.3. In the event that Customer should become aware that Cavotec's Intellectual Property Rights may be infringed, it shall inform Cavotec thereof as quickly as possible and shall assist Cavotec in order for it to take the necessary measures to protect its Intellectual Property Rights.
- 10.4. Customer shall notify Cavotec promptly if it should receive notice of any demand, claim, suit or proceeding alleging that Products of Cavotec infringe any intellectual property rights of a third party.

11. Data Collection and Data Processing

- 11.1. Cavotec shall collect and process personal data only and to the extent required under these Terms and Conditions, and/or agreements made further to them.
- 11.2. Cavotec shall ensure that the collection and processing of personal data occurs in compliance with all applicable data protection standards.

12. Confidentiality

- 12.1. Confidential information of Cavotec regarding the Products and/or the underlying technologies and software, or regarding Cavotec's terms of collaboration with Customer, or regarding operational, financial, or other business information relating to Cavotec and/or its affiliates ("**Confidential Information**") shall be kept confidential by Customer, and shall not be disclosed to any third parties without Cavotec's prior written agreement, unless specifically required by a final judgment or order by a competent governmental authority, court, tribunal, or regulatory body.
- 12.2. The obligations pursuant to this Clause 12 shall not apply to any Confidential Information which (i) has entered the public domain other than as a result of Customer's breach of its confidentiality obligations, (ii) has been lawfully received by Customer from a third party on an unrestricted basis, (iii) was known to Customer prior to disclosure by Cavotec, or (iv) was independently developed by Customer.

13. Force Majeure

Cavotec shall not be liable for any delay or failure to perform any of its obligations if the delay or failure results from events or circumstances outside its reasonable control, including but not limited to acts of God, strikes, lock-outs, accidents, riots, war or civil war, whether declared or not, fire, breakdown of plant or machinery, shortage or unavailability of raw materials from a natural source of supply or embargo measures or trade sanctions. The Party affected by a potential Force Majeure Event shall notify the other Party no later than five (5) calendar days after information about the potential Force Majeure Event has

become available and liaise with the other Party in order to determine adequate mitigation measures.

14. Permits and Licenses / Compliance with Laws

- 14.1. It is Customer's sole responsibility to ensure that it disposes of the necessary permits or import licenses to import and/or use the Products. Customer shall promptly provide Cavotec with any documentation or information which Cavotec may need to obtain any export licenses, or to fulfill any other regulatory requirements.
- 14.2. Customer undertakes to at all times comply with all applicable laws and regulations concerning the use of the Products, including, but not limited to customs regulations, environmental laws, transport regulations, health and safety regulations and insurance requirements.
- 14.3. The supply of Products may be subject to specific restrictions on the export, re-export or import of technology and/or to export restrictions and trade sanctions. Customer is aware that Cavotec may be, further to such export restrictions, trade sanctions or similar regulations, under an obligation to prevent any supply of Products to specific countries or end-customers. Customer undertakes not to export, re-export or import, directly or indirectly, any such Products obtained from or provided by Cavotec without strictly complying with the applicable restrictions and obtaining the necessary licenses or approvals.

15. Applicable Law and Jurisdiction

- 15.1. These Terms and Conditions, and any transactions made further to them, shall be subject to Swiss law, excluding the UN Convention on Contracts for the International Sale of Goods.
- 15.2. The exclusive place of jurisdiction for all disputes arising out of or in relation with the present Terms and Conditions, or any transactions made further to them, shall be in Zurich, Switzerland.