

General Terms & Conditions for Supply of Works (Products and Associated Services)

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**") in cases where Cavotec provides products and associated services such as installation and commissioning ("**the Works**").
- 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.
- 1.4. The specific products and/or services to be supplied by Cavotec for the Works ("**Products**", "**Services**") are defined in specific purchase documents ("**Orders**") and additional technical specifications ("**Specifications**").

2. Cancellation or Modification of Orders

- 2.1. 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 Works shall be deemed to have been made. In case of discrepancies between the Order and the order confirmation, the latter shall prevail.
- 2.2. 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

- 2.3. Modifications of confirmed Orders (including change orders) are only binding if they are accepted by Cavotec in writing, and in accordance with the contractually agreed process for change orders (if any). Agreed modifications will be reflected in a signed change order ("**Change Order**"), specifying, to the extent possible, the consequences on the overall costs and completion of the Works.

- 2.4. If changes in applicable laws, regulations or technical standards require changes to Works, Cavotec shall be entitled to issue a Change Order reflecting the impact of the necessary modifications on the agreed schedule and price for the Works. If Customer does not agree with the modifications proposed by Cavotec, it shall have the right to terminate the Order pursuant to Clause 15.4 below.

3. Customer's Support Obligations

- 3.1. Technical requirements regarding the Works 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). Cavotec shall in no event be liable if Products or Services do not comply with technical or commercial requirements not communicated by Customer, or if the Works are delayed due to Customer's failure to communicate such requirements in due time.
- 3.2. Customer shall be responsible for ensuring at its own expense that any preparatory measures required from its side for the completion of the Works are properly completed according to schedule. This in particular includes granting access to Customer's site ("**Site**") and site-preparedness, where Products and/or Services have to be completed on Site, as well as related approvals and regulatory permits.
- 3.3. Customer shall be responsible for prevention of accidents and diseases on Site, as well as for informing Cavotec's personnel about relevant health and safety rules. It shall notify Cavotec in writing of the name of the responsible safety officer. Cavotec reserves the right to suspend the Works if health and safety conditions are not met or if its employees are not adequately informed. In the case of accident or injury to Cavotec's employees, Customer shall grant Cavotec free access to the accident site to ascertain the relevant cause(s).
- 3.4. Customer shall ensure that the Works can start and progress according to the schedule foreseen in the Order or, if applicable, the last signed Change Order ("**Schedule**"). If Cavotec is for reasons attributable to Customer prevented from carrying out the Works according to Schedule, any resulting costs shall be borne and fully indemnified by Customer on Cavotec's request.

4. Prices and Payment Terms

- 4.1. All prices quoted by Cavotec are exclusive of taxes, levies and duties (including in particular VAT and customs duties), freight charges, costs related to health and safety aspects and Site preparation and travel expenses in relation with the Works. Unless otherwise agreed in writing, all 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.

- 4.2. The Order price is subject to the Works being carried out without any suspension or delay. Costs which are not foreseen in the Order (such as costs related to Change Orders, waiting time, etc.) shall be at Customer's expense.
- 4.3. Unless otherwise agreed in writing, an advance payment of 15% of the Order price shall be made by Customer within 30 calendar days after confirmation of the Order by Cavotec. Cavotec shall invoice Customer based on progress of Works and, unless otherwise agreed in writing, 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.
- 4.4. Title to Products sold to Customer shall only pass to Customer upon settlement of the entire purchase price.

5. Payment Default

- 5.1. 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 5% per annum as of the due date.
- 5.2. 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, discontinue the Works, demand the return of any Products, for which payment has not yet been received in full, and demand additional damages and interest.

6. Execution of the Order

- 6.1. Cavotec's employees shall be exclusively instructed by Cavotec. Customer shall not require Cavotec's personnel to supply products or services not specified in the Order, unless Cavotec has given its consent, and a Change Order has been issued. Cavotec shall not be bound by any representations made by its employees on Site unless such representations are confirmed in writing by an authorized representative of Cavotec.
- 6.2. The Products and Services shall be supplied and/or installed in accordance with Schedule. Unless otherwise agreed in writing, time of completion shall not be deemed to be of the essence. In case of Force Majeure events, Customer's default or any delay not attributable to Cavotec, the time for performance shall be extended accordingly.

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- 6.3. Upon completion of the Works, Customer shall inspect the relevant Works and promptly notify Cavotec within 7 days of any defects otherwise it will be deemed accepted after 7 days. 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.

7. Cavotec's Warranty

- 7.1. Cavotec warrants that Products shall be manufactured and Services shall be performed with reasonable skill and care, and in accordance with the Specifications communicated to Cavotec and reflected in the Order or Change Orders. 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 or Services with equipment, software or systems of third parties, are expressly excluded, unless otherwise mutually agreed by the parties in the Order or Change Orders.
- 7.2. Cavotec's liability in respect of any Products or Services supplied in connection with the Works is limited to a warranty period ("**Warranty Period**") of either (i) twelve months from completion of Works, or (ii) eighteen months from shipment date, whichever is the earliest. Any non-conformity discovered by Customer during the Warranty Period shall promptly be notified to Cavotec in writing.
- 7.3. Cavotec's liability in respect of Products shall be limited, at Cavotec's choice, to repairing or replacing the defective Products at no cost for Customer. For non-conforming Services, Cavotec's liability shall be limited to the re-performance of those Services (or parts thereof) which are not in conformity with the warranty. Customer shall have no other rights or remedies with respect to any defective Products or Services, whether under contract law, in tort or otherwise.
- 7.4. 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) Cavotec's examination discloses to its reasonable satisfaction that Services were not performed with reasonable skill and care or (c) that Products are 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.

8. Limitation of Liability

- 8.1. Unless otherwise required under mandatory provisions of Swiss law, Cavotec's total liability with respect to any Products or Services supplied for the Works shall be

limited to the total price paid for the defective Product or Services.

- 8.2. 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.

9. Intellectual Property Rights / Data

- 9.1. Customer acknowledges that all intellectual property rights relating to Products and Services, in particular all know-how, patent rights, design rights, copyrights and related rights, database rights, trademark rights and chip rights, relating to Products or Services and/or the underlying technology and processes for the development, manufacturing or provision of Products and Services (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 or Services from Cavotec.
- 9.2. 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. Limitations to this principle, or specific arrangements concerning Data generated by Customer may from time to time be agreed in the Order or in Change Orders.
- 9.3. In the event that Customer should become aware that Cavotec's Intellectual Property Rights may have been infringed by third parties, or that an infringement is imminent, it shall inform Cavotec thereof as quickly as possible and shall assist Cavotec in taking appropriate measures.
- 9.4. Customer shall notify Cavotec promptly if it should receive notice of any demand, claim, suit or proceeding alleging that Products or Services of Cavotec infringe any intellectual property rights of a third party.

10. Personal Data Collection and Data Processing

- 10.1. 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.
- 10.2. Cavotec shall ensure that the collection and processing of personal data occurs in compliance with all applicable data protection standards.

11. Confidentiality

- 11.1. Confidential information of Cavotec regarding Products and Services 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.
- 11.2. The obligations pursuant to this Clause 11 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.

12. Suspension

- 12.1. Should Customer fail to make any payment on the due date or fail to perform on time any of its other obligations under the Order or any Change Orders (including in particular concerning site-preparedness), Cavotec shall be entitled to suspend the Works until the failure is remedied. The time for completion of the Works specified in the Order or Change Order shall be extended accordingly.
- 12.2. Any costs incurred by Cavotec (including demobilization and mobilization costs) due to Customer's failure shall be reimbursed by Customer. If performance of the Order is suspended under this Clause 12 for more than two months, Cavotec shall be entitled, at any time thereafter during the continued suspension, to terminate the Order by written notice.

13. Force Majeure

- 13.1. 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 ("**Force Majeure Event**").
- 13.2. 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 in order to determine adequate mitigation measures. Under all circumstances,

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Customer shall pay to Cavotec all expenses incurred by Cavotec until the date of Force Majeure Event.

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. Customer shall promptly provide Cavotec with any documentation or information which Cavotec may need to obtain any export licenses, or to assess or fulfill any other regulatory requirements. In particular, Customer shall at no cost to Cavotec provide reasonable assistance to Cavotec in obtaining any work permit, visa, and similar documents, and in ensuring compliance with export regulations, trade sanctions, and customs and tax requirements.
- 14.2. Customer undertakes to at all times comply with all applicable laws and regulations concerning Products and/or Services supplied by Cavotec for the Works, including, but not limited to customs regulations, trade sanctions, environmental laws, transport regulations, health and safety regulations and insurance requirements.
- 14.3. The supply of Products or Services 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, be under an obligation to prevent any supply of Products or Services to specific countries or end-customers. Customer undertakes not to export, re-export or import, directly or indirectly, any such Products or Services obtained from or provided by Cavotec without strictly complying with the applicable restrictions and obtaining the necessary licenses or approvals.

15. Termination

- 15.1. Either party shall be entitled to terminate the Order or any Change Orders at any time in the event that the other party fails to perform any of its obligations and does not take the satisfactory steps to remedy its failure within fifteen days following the receipt of a notice in writing from the non-defaulting party to the defaulting party requiring the remedy of the breach.
- 15.2. Within thirty calendar days of the issuance by either party of a notice of termination of the Order or Change Order, Customer shall pay to Cavotec on presentation of an invoice the outstanding balance of the Order or Change Order value on the date of termination.
- 15.3. In addition, in cases of termination of the Order or any Change Orders by Cavotec, Customer shall pay to Cavotec expenses incurred by Cavotec until the date of the notice of termination for Products and Services provided in the Order or any Change Orders, plus a penalty of 20% of the total Order value in consideration of any costs and expenses which Cavotec may incur in connection with the

termination of the Order. The payment of this penalty shall be without prejudice to Cavotec's right to claim damages for any costs, expenses or losses incurred in excess of the penalty.

- 15.4. Customer shall have the right to terminate the Order or any Change Orders for convenience with four weeks' written notice, subject to full settlement of any outstanding invoices, full remuneration of any ongoing work of Cavotec, and payment of a penalty of 20% of the total Order value. The payment of this penalty shall be without prejudice to Cavotec's right to claim damages for any costs, expenses or losses incurred in excess of the penalty.
- 15.5. In the event of a termination of the Order, for whatever reasons, the provisions of this Clause 15 as well as of Clauses 8, 9, 10, 11 and 16 shall continue to remain in force.

16. Applicable Law and Jurisdiction

- 16.1. 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.
- 16.2. 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.