

General Terms & Conditions for the Sourcing of Products and Services (December 2023)

1. Scope and Application of these Terms and Conditions

- 1.1. The present terms and conditions ("**Terms and Conditions**") govern the contractual relationship between the Cavotec entity mentioned in the quotation or orders ("Cavotec") on one hand, and the supplier ("**Supplier**") on the other hand. These Terms and Conditions also apply to all purchasing and sourcing products or services ("**Products**" or "**Services**") by Cavotec. Affiliates shall mean, with respect to any person, any other person that directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such first person.
- 1.2. Individually negotiated contract terms shall prevail over the present Terms and Conditions, provided they have been set out in writing (including email).
- 1.3. Any general terms and conditions of Supplier shall be inapplicable, unless otherwise agreed by both parties in writing in a specific case.

2. Order Process

- 2.1. Cavotec may from time to time purchase Products or Services by placing orders with Supplier ("**Orders**").
- 2.2. The acceptance of the Orders placed by Cavotec shall be confirmed in writing (including email or IT Supplier platform) by Supplier within three working days. If the Order has not been confirmed by the Supplier within the aforesaid three working days, the delivery date shall be the date specified in the Order.
- 2.3. Prior to the receipt of acceptance of the Order from Supplier, Cavotec may amend, modify and/or cancel the Order at no expenses.

3. Specifications and Supply Chain Compliance

- 3.1. All Products or Services provided by Supplier shall strictly comply with specifications and other contractual requirements communicated by Cavotec in the Orders or otherwise, as well as with all applicable laws and regulations concerning the Products and Services.
- 3.2. Supplier shall ensure that its manufacturing and procurement processes comply with all applicable laws, regulations and standards, including in particular labor law and environmental standards.
- 3.3. Supplier shall ensure that all third parties involved in the manufacturing of Products and development of Services, including by supplying raw materials, comply with all applicable laws, regulations and standards, including but not limited to conflict minerals and hazardous substance regulations, labour law, health and safety, anti-corruption, sanctions, export controls laws and regulations.

- 3.4. At Cavotec's request, Supplier shall provide Cavotec with supportive evidence concerning the non-sanctioned origin of any supplied product or material and components thereof.
- 3.5. With regard to Russia, Supplier shall not deliver to Cavotec any iron and steel products which (i) originate in Russia; (ii) have been exported from Russia; or (iii) are listed in Annex XVII to the consolidated version of (EU) Regulation 833/2014 and have been processed in a third country incorporating iron and steel products originating in Russia as listed in Annex XVII of that Regulation.

At Cavotec's request, Supplier shall provide Cavotec with information about all sub-contractors involved in the manufacturing or sourcing of Products or Services, including by supplying raw materials ("Sub-Contractors") and any relevant data, documents and/or certifications relating to sustainability reporting requirement.
- 3.6. Without prejudice to Clause 15, by agreeing to these Terms and Conditions, Supplier agrees to be bound by Cavotec Supplier's Code of Conduct a copy of which will be shared with the Supplier.

4. Suspension and Modification Rights

- 4.1. Cavotec reserves the right (without any compensation to the Supplier) to postpone the delivery date of all or some of the ordered Products and/or Services up to the maximum period of 120 days.
- 4.2. After the receipt of acceptance of the Order from Supplier, Cavotec may change or cancel an Order in whole or in part. In this event, Cavotec shall reimburse the Supplier for reasonable proven actual costs and expenses incurred by the Supplier which are directly related to the change or cancellation of the Order. The supplier shall provide all documentation for the reimbursement within 30 days after the modification/cancellation notice has been issued.
- 4.3. Shall the Supplier fail to comply with Clause 4.2, no costs or expenses will be refunded.

5. Delivery and Packing

- 5.1. Supplier shall deliver the Products or Services and relevant documents (e.g. material certificates, test reports, etc.) within the deadline and to/at the place of delivery specified by Cavotec, acting at its own cost and risk. Supplier shall be liable for any losses, delays or additional expenses caused by a non-compliant or delayed delivery of Products or Services.
- 5.2. Should Cavotec have any third party liabilities for liquidated damages as a result of Supplier's failure to deliver on time, such liquidated damages shall be reimbursed in full to Cavotec by the Supplier upon Cavotec's request.

- 5.3. In the absence of specific requirements by Cavotec, Supplier shall carefully package Products in accordance with applicable rules and best commercial practices. Preference shall be given to environmentally-friendly packaging materials. All packing units shall be accompanied by a delivery order showing the content and order number, details of the origin and applicable custom tariff numbers of the Products or Services, as well as other information required in the Order. Supplier shall fully indemnify Cavotec in the event that any costs or duties should be imposed on Cavotec due to information lacking in the delivery order.
- 5.4. Unless otherwise specified in the Order or agreed in writing on a case by case basis, Supplier shall cover all customs duties as well as transportation and insurance cost up to the agreed place of delivery.
- 5.5. Without prejudice to Clause 5.2, delivery date as specified in the Order are binding, and Supplier shall automatically be in default upon the expiry of the agreed delivery date or deadline. Partial deliveries must be approved in advance and in writing by Cavotec.
- 5.6. Title and risk to the Products or Services shall pass from Supplier to Cavotec at the time of delivery, according to the relevant Incoterm® 2020 as specified in the Order.
- 5.7. To the extent the purchase of Products or Services involves any software, Cavotec shall, by virtue of the transaction concluded with Supplier, acquire the unrestricted, perpetual right to use, reproduce and resell the software, or the Products and Services in which the software is incorporated, including through integration into Cavotec's products and services ("**Cavotec Products**" or "**Cavotec Services**"). Additionally, Cavotec shall have the right to copy the software for security purposes.

6. Delayed Performance

- 6.1. If Supplier expects that it will not be able to supply Products or Services ordered by Cavotec at the agreed delivery date, it shall promptly inform Cavotec in writing about the delay, its reasons, appropriate mitigation measures and the expected new delivery date.
- 6.2. For each full week of delay, Supplier shall pay liquidated damages in an amount of 2% of the value of the Order concerned up to a maximum amount of 10% of the price specified in the Order ("**Price**") in addition to any liquidated damages to be paid by Cavotec to any third parties or customers as set out in clause 5.2.
- 6.3. Cavotec has the right to cancel the Order with immediate effect in writing in case performance is delayed by more than ten (10) calendar days starting from the delivery date specified in the Order.

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- 6.4. The payment of liquidated damages pursuant to Clause 6.2 does not affect Cavotec's legal and contractual rights and remedies for delayed performance. In particular, Cavotec shall have the right to claim additional damages for proven costs.

7. Inability to perform

- 7.1. Without prejudice to Clause 5.2, should the Supplier be unable to complete Cavotec's Order on time, it shall promptly inform Cavotec and develop, document and implement corrective actions within 14 days, in order to meet Cavotec's requirements.
- 7.2. Failure to comply with Clause 7.1, determines Cavotec's rights to (i) terminate the relevant Order with immediate effect at no charge or (ii) obtain substitute Products and/or Services from a Third Party at Supplier's expense.

8. Prices and Payment Terms

- 8.1. Unless otherwise agreed, all Prices quoted by Supplier or foreseen in an Order shall include taxes, levies and duties (including in particular VAT and customs duties) and freight charges in relation with the supply of Products or Services. Such taxes, levies, duties and charges shall be borne by Supplier.
- 8.2. Supplier shall issue the invoice to Cavotec after completion of the delivery of Products or Services ordered. The invoice shall be sent to the address indicated in the Order. Cavotec shall process the payment within 90 calendar days.

9. Examination and Acceptance

- 9.1. Unless otherwise agreed with Supplier, Cavotec shall have no obligation to inspect Products or Services upon receipt, and shall have the right to raise warranty claims or other claims for breach of contract at any time as specified in Clause 10.
- 9.2. Cavotec reserves the right to return, at Supplier's expenses, any Products or Services which are not in accordance with the specifications or any other contractual requirements.

10. Warranty

- 10.1. For a period of two years from the delivery of the Products or completion of the Services, Supplier warrants that the Products or Services will strictly correspond with all contractual requirements, including in particular specifications mentioned or referred to in the Order, will be good, of good quality and fit for their purpose, as well as comply at all times with all applicable laws and regulations. Supplier also warrants and guarantees that the Products and Services will not violate any rights of third parties.
- 10.2. In case of defects, Cavotec shall have the right to request Supplier, at its own discretion, to replace or

repair the defective Product or Service at the expense of Supplier.

- 10.3. If Supplier fails to repair or replace the defective Product or Service within a reasonable timeframe set by Cavotec, Cavotec shall have the right to cancel the Order and/or to obtain substitute Products or Services from a third party at the expense of Supplier.

- 10.4. Cavotec's right to claim damages for profits or indirect losses remains fully reserved.

11. Liability

- 11.1. In the event of a breach of these Terms and Conditions or the Order, Supplier shall have to fully indemnify Cavotec for any losses, damages or expenses incurred.
- 11.2. Supplier shall be liable for the conduct of its employees, agents, Sub-Contractors, third-party suppliers in the same way as for its own conduct.

12. Intellectual Property Rights

- 12.1. Supplier acknowledges that all intellectual property rights relating to Products or Services developed or manufactured for Cavotec, in particular all know-how, patent rights, design rights, copyrights and related rights, database rights, or trademark rights (collectively "Intellectual Property Rights"), shall automatically become the exclusive property of Cavotec upon their creation. To the extent that any such Intellectual Property Rights should not automatically accrue to Cavotec, Supplier herewith fully assigns such Intellectual Property Rights to Cavotec. Supplier warrants that it has taken adequate steps to ensure that the transfer and assignment of Intellectual Property Rights also fully extends to any employee inventions.

- 12.2. Supplier shall not use, multiply, modify, distribute or further develop any Products or Services developed or manufactured for Cavotec in any form, in whole or in part, without Cavotec's prior written consent.

- 12.3. In the event that Supplier should become aware that Cavotec's Intellectual Property Rights may be infringed, it shall promptly inform Cavotec and assist Cavotec with specific information in order for it to take the necessary measures to protect and enforce its Intellectual Property Rights.

13. Confidentiality

- 13.1. Confidential information of Cavotec regarding the Products or Services, their intended use by Cavotec means all information (including but not limited to) all originals, drafts, copies, or reproductions (irrespective of the form) of any and all plans, technical information, product specifications, processes, know-how, invention, discoveries, concepts, trade secrets, sketches, blueprints, patent applications (even if not yet published), data (technical and non-technical),

formulas, patterns, compilations, programs (including models, software, object code, machine code and source code), samples, devices, methods (including design methods), techniques, drawings (including equipment drawings), past, current and planned research and development, price lists, accounting, legal, financial information, operational information (which includes past, present financial statements and financial projections), planning or strategy information (including projected sales, capital spending budget), research and development information, information about existing and future products, and other proprietary information, directly or indirectly, relating to Cavotec and/or its Affiliates ("**Confidential Information**") shall be kept confidential by Supplier. In particular, Confidential Information 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.

- 13.2. Supplier shall only disclose Confidential Information to its employees, agents, Sub-Contractors and other auxiliaries on a strictly need-to-know basis. It shall be responsible for ensuring that any person obtaining Confidential Information is aware of and strictly abides by the confidentiality requirements of these Terms and Conditions. Supplier shall be liable for any breach of confidentiality committed by its employees, agents, Sub-Contractors or other auxiliaries.

- 13.3. The obligations pursuant to this Clause 13 shall not apply to any Confidential Information which (i) has entered the public domain other than as a result of Supplier's breach of its confidentiality obligations, (ii) has been lawfully received by Supplier from a third party on an unrestricted basis, (iii) was known to Supplier prior to disclosure by Cavotec, or (iv) was independently developed by Supplier.

14. Force Majeure

Supplier shall not be liable for any delay or failure to perform any of their obligations if the delay is caused by an acts of God, war, fire or natural catastrophes ("**Force Majeure Event**"). Shall Supplier be affected by a Force Majeure Event, it shall notify Cavotec no later than five (5) calendar days after the occurrence of the Force Majeure Event. Supplier's failure to take reasonable mitigation measures shall lead to liability pursuant to these Terms and Conditions and the applicable law.

15. Permits and Licenses / Compliance with Laws

- 15.1. It is Supplier's sole responsibility to ensure that it disposes of the necessary permits or licenses to manufacture and provide the Products or Services. Supplier shall promptly provide Cavotec with any documentation or information which Cavotec may

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need to obtain any import licenses, or to fulfill any other regulatory requirements.

- 15.2. Supplier undertakes to at all times comply with all applicable laws and regulations concerning the manufacturing, trade and use of Products or Services, including, but not limited to customs and foreign trade regulations, environmental laws, transport regulations, health and safety regulations and insurance requirements. In case compliance with all applicable laws and regulations requires any information or data by Cavotec, Supplier shall inform and advise Cavotec as early as possible, but not later than when confirming the Order.
- 15.3. Supplier undertakes to at all times adhere, and ensure adherence by any employees, agents, Sub-Contractors, raw material suppliers and other auxiliary persons to the policies and provisions of Cavotec's Code of Conduct.
- 15.4. Supplier or persons acting on its behalf shall not, either directly or through intermediaries, seek, accept, offer, promise or give any payments, fees, loans, services or gifts from or to any person or firm, whether public or private, in order to obtain, retain or grant an improper business or other advantage.
- 15.5. Supplier shall, during the continuance of its contractual relationship with Cavotec, maintain insurance, acceptable to Cavotec in coverage and scope, to cover itself, its employees, and its representatives for personal injury, property damage, workman's compensation, product liability and other types of liability for which insurance is required to be maintained by law applicable to the Supplier's activities.
- 15.6. Supplier shall be liable for any expenses or damages incurred by Cavotec due to a violation of its obligations under this Clause 15.

16. Books and Records and Audit Rights

- 16.1. Supplier shall maintain adequate and accurate books and records whether in electronic forms and/or physical documents with respect to Cavotec's sourcing activities for Products and Services.
- 16.2. Cavotec shall have the right, during reasonable business hours, to inspect Supplier's books and records as well as manufacturing and logistics operations of Supplier (including any Sub-Contractor). Supplier and any Sub-Contractors shall take corrective actions, if any, proposed by Cavotec further to such audit or inspection within a time frame approved by Cavotec.

17. Amendment and Severability

- 17.1. Subsequent amendments to these Terms and Conditions by Cavotec shall automatically become an integral part of the contractual relationship between Cavotec and Supplier, unless Supplier objects in

writing within thirty (30) calendar days of becoming aware of the modified Terms and Conditions.

- 17.2. In case any Clause of these Terms and Conditions should be deemed invalid or unenforceable by any competent authority having jurisdiction, the other Clauses of these Terms and Conditions shall nonetheless remain valid and enforceable.

18. Applicable Law and Jurisdiction

18.1 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. All disputes arising out of or related to the Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators appointed accordance with such rules. The place of arbitration shall be Geneva, Switzerland. The arbitration shall be conducted in English. The arbitrators shall award to the prevailing party, if any, as determined by the arbitrators, its reasonable attorneys' fees and costs, including the costs of the arbitration. Judgment on any arbitral award may be entered in any court having jurisdiction.