

General Terms & Conditions for Services

GENERAL TERMS & CONDITIONS FOR SERVICES (March 2022 version)

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 ("**Cavotec**") on one hand, and the customer ("**Customer**") on the other hand in cases where Cavotec provides services including but not limited to inspection, repair, maintenance, start up and installation supervision ("**the Services**"). This Terms and Conditions also govern the purchase of spare parts ("**Spare Parts**") by the Customer in connection with the Services. "**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 or telefax) and confirmed by Cavotec.
- 1.3. 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.
- 1.4. All orders submitted by the Customer shall be subject to this Terms and Conditions, regardless of any provisions to the contrary set out in that Order. All other terms set out or referred to in any Order (including any standard terms of the Customer) are hereby expressly rejected and disappplied and shall have no force or effect.
- 1.5. The specific Services to be supplied by Cavotec, the number amount of Spare Parts to be purchased by Customer and any additional technical specifications required by Customer ("**Specifications**") shall be specified in details by

the Customer in the relevant purchase documents ("**Orders**").

2. Order Process

- 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 ("**Order Confirmation**"). The Order Confirmation shall include among others, scheduled service starting and ending date.
- 2.2 Should Customer not reject the Order Confirmation within 24 hours from the date of its receipt (by any means including email), the Order Confirmation shall be deemed accepted and a binding agreement between Cavotec and the Customer shall come into force.
- 2.3 The Order Confirmation prevails and supersedes Customer's Order, in case of conflict the Order Confirmation shall prevail. The agreement between the Customer and Cavotec shall comprise this Terms and Conditions and the terms of the Order Confirmation.

3. Cancellation or 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 30 calendar days prior to the service start date (or delivery date in case of spare parts Order).
 - 50% of the Order value as liquidated damages for cancellations communicated up to 7 calendar days prior to the service start date (or delivery date in case of spare parts Order).
 - 90% of the Order value as liquidated damages for cancellations communicated up to 48 hours prior to the service start date (or delivery date in case of spare parts Order).Additionally, Cavotec can claim compensation for proven costs (including loss of profits) exceeding the above amounts. 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. Customer is entitled to modify or change an Order prior to Cavotec Order Confirmation, provided that price and time for the performance of the Service and delivery of Spare Parts will be revised accordingly.
 - 3.3. Modifications or changes of confirmed Orders (whether technical or commercial) are only binding if they are accepted by Cavotec in writing. Agreed modifications will be reflected in a changed order ("**Changed Order**") to be signed by Cavotec and specifying, among others things :the revised price, increased costs (if any) and time for the performance of the Service and delivery of Spare Parts. For the avoidance of doubt, Cavotec shall not be under any obligation to accept any modifications or changes in the Order.
- ### 4. Customer's Support Obligations
- 4.1. Customer is responsible for ensuring the accuracy of the terms of any Order (including but not limited to quantity of Spare Parts, and technical requirements).
 - 4.2. Cavotec shall under no circumstances be liable if Services do not comply with technical or commercial requirements not communicated by Customer in the Order, or if the Services are delayed due to Customer's failure to communicate such requirements in the relevant Order.
 - 4.3. Customer shall be responsible for ensuring at its own expense that any preparatory measures required from its side for the provision of the Services are properly completed prior to the service start date. This includes but is not limited to: granting access to Customer's site ("**Site**") and carry out any action required in order to allow Cavotec to perform the work on Site, where Services have to be completed on Site, as well as related approvals and regulatory permits.
 - 4.4. Customer shall be responsible for prevention of accidents and diseases on Site, as well as for

General Terms & Conditions for Services

informing Cavotec 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 Services 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 employees, Customer shall grant Cavotec free access to the accident site to ascertain the relevant cause(s).

- 4.5. Customer shall ensure that the Services can start and progress according to the Cavotec Order Confirmation.
- 4.6. If Cavotec is for any reasons attributable to Customer prevented from carrying out the Services, any resulting costs shall be borne and fully indemnified by Customer on Cavotec request.

5. Prices and Payment Terms

- 5.1. All prices quoted by Cavotec are exclusive of taxes, levies, duties (including in particular VAT and customs duties), freight charges, insurance, costs related to health and safety aspects and Site preparation and travel expenses in relation with the Services. 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 Spare Parts or Services to which they relate, subject to a handling fee of 15%, and shall be fully reimbursed by Customer.
- 5.2. The Order price is subject to the Services being carried out without any suspension or delay. Costs which are not foreseen in the Order (such as costs related to waiting time, etc.) shall be at Customer's expense.
- 5.3. 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.

6. Payment Default

- 6.1. Shall 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 above the Euribor as of the due date.
- 6.2. Shall Customer (i) be in default with any due amounts owed to Cavotec, or (ii) becomes bankrupt, enters 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 Services and demand additional damages and interest.

7. Delivery/Inspection of Delivery/Transfer of title.

- 7.1 Unless otherwise agreed, delivery shall be made Ex-Works (Cavotec Premises) Incoterms® 2020 at the location specified in the Cavotec Order Confirmation. Risk of loss or damage to Spare Parts shall pass to Customer at the time of delivery.
- 7.2 Upon receipt, Customer shall examine the Spare Parts for any visible defects in quantity or quality and promptly notify Cavotec thereof. Shall Customer fail to notify visible defects within 30 days from receipt, the Spare Parts shall be deemed accepted.
- 7.3 Upon completion of the Services, Customer shall inspect the relevant Services and notify Cavotec of any non-conformity within 7 days 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.
- 7.4 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 of Spare Parts. The liability limitations pursuant to Clause 11 shall apply. In

case of a Force Majeure event, Customer's default or any delay not attributable to Cavotec, the time for performance shall be extended accordingly.

- 7.5 Should Customer not be able to take delivery of the Spare Parts on the delivery date, Cavotec shall charge Customer a sum equal to 2% of the Order value per week of delay in addition to storage costs and any other costs Cavotec may incur. Cavotec shall not be liable in any manner whatsoever for any damages or loss of the Spare Parts in case Customer fails to take delivery of the Spare Parts on the delivery date.

8. Execution of the Order

- 8.1. Cavotec employees shall be exclusively instructed by Cavotec. Customer shall not require Cavotec personnel to supply Spare Parts or services not specified in the Order, unless Cavotec has given its consent, and a Changed 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.
- 8.2. The Services shall be supplied in accordance with Cavotec's Order Confirmation. Unless otherwise agreed in writing, time of completion shall not be deemed to be of the essence. The liability limitations pursuant to Clause 11 shall apply. In case of Force Majeure events, Customer's default or any delay not attributable to Cavotec, the time for performance shall be extended accordingly.

9. Handling of the Spare Parts

- 9.1 Customer shall ensure that the Spare Parts are used only for the purposes and in the manner for which they were designed and supplied by Cavotec.
- 9.2 Customer shall take measures to ensure that all persons likely to use or come into contact with the Spare Parts 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 Spare Parts are not removed or obscured, and that

General Terms & Conditions for Services

the Spare Parts are only used in accordance with Cavotec's instructions and warnings.

- 9.3. Shall any claims be brought against Cavotec by third-parties due to Customer's non-compliance with this Clause 9, Customer shall fully indemnify and hold harmless Cavotec against any such claims.

10. Cavotec Warranty

- 10.1. Cavotec warrants that the Spare Parts shall be manufactured 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 Spare Parts with equipment, software or systems of third parties are expressly excluded, unless otherwise mutually agreed in writing by Cavotec and the Customer (including by e-mail).
- 10.2. Cavotec warrants that during the Services Warranty Period, the Services shall be performed with professional care and 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 Services with equipment, software or systems of third parties, are expressly excluded, unless otherwise mutually agreed by the parties in the Order.
- 10.3. (i) Cavotec liability in respect of Spare Parts shall be limited to a warranty period of twelve months from the invoice date ("**Spare Parts Warranty Period**").
(ii) Cavotec liability in respect of any Services provided shall be limited to a warranty period ("**Services Warranty Period**") of twelve months from the earliest of (i) completion of the Services; or (ii) the invoice date. Any defect discovered by

Customer during the Warranty Period shall promptly be notified to Cavotec in writing.

- 10.4. During the Spare Part Warranty Period or the Services Warranty Period (as the case may be), Cavotec liability shall be limited to the re-performance of those Services (or parts thereof) or replacement/repairing of Spare Parts which are defective during the Warranty Period. Customer shall have no other rights or remedies with respect to any defective Services or Spare Parts, whether under contract law, in tort or otherwise.
- 10.5. Customer's warranty rights are subject to Cavotec's determination that (a) Cavotec was promptly notified in writing of the defects within the Spare Part Warranty Period or the Services Warranty Period (as the case may be), (b) Cavotec examination discloses to its reasonable satisfaction that Services were not performed with professional skill and care or the Spare Parts were defective, (c) that the defect was not caused by misuse, abuse, neglect, alteration, improper storage, transportation or handling, or an unforeseeable external factor, (d) the Spare Parts and/or systems have been maintained in accordance with the operation and maintenance manual provided by Cavotec; and (d) Customer has not attempted to re-perform the Services or repair the Spare Parts itself or to have them performed or repaired by any third party.

11. Limitation of Liability

- 11.1. Unless otherwise required under mandatory provisions of Swiss law, Cavotec total liability with respect to any Services and Spare Parts, including for tort, strict liability or otherwise shall be limited in the aggregate to the total price paid by the Customer.
- 11.2. 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.

12. Intellectual Property Rights / Data

- 12.1. Customer acknowledges that all intellectual property rights relating to Services and Spare Parts, in particular all know-how, patent rights, design rights, copyrights and related rights, database rights, trademark rights and chip rights, relating to Services, Spare Parts and/or the underlying technology and processes for the development, manufacturing of Spare Parts or provision of 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 Services and the Spare Parts from Cavotec.
- 12.2. Cavotec's Intellectual Property Rights extend to data generated in connection with the use of Spare Parts, 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 Spare Parts and Services. Limitations to this principle or specific arrangements concerning Data generated by Customer may from time to time be agreed in the Order.
- 12.3. 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.
- 12.4. Customer shall notify Cavotec promptly if it should receive notice of any demand, claim, suit or proceeding alleging that Services of Cavotec infringe any intellectual property rights of a third party.

General Terms & Conditions for Services

13. Personal Data Collection and Data Processing

- 13.1. 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.
- 13.2. Cavotec shall ensure that the collection and processing of personal data occurs in compliance with all applicable data protection standards.

14. Confidentiality

- 14.1. Confidential information of Cavotec regarding Spare Parts, 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.
- 14.2. The obligations pursuant to this Clause 14 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.

15. Suspension by Cavotec

- 15.1. Shall Customer fail to fulfill any obligations under the Order or any Changed Orders (including in particular to carry out all to allow Cavotec to perform works on site), Cavotec shall be entitled to suspend the Services until the failure is remedied. The time for completion of the Services specified in the Order or Changed Order shall be extended accordingly, Customer shall be liable to

compensate Cavotec for all the costs incurred of the date of suspension.

- 15.2. If performance of the Order is suspended by the Customer for more than one month, Cavotec shall be entitled to receive compensation for the costs incurred as of the date of suspension plus reasonable loss of profits.

16. Force Majeure

- 16.1. 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, pandemic diseases, government orders, war or civil war, whether declared or not, fire, breakdown of plant or machinery, shortage or unavailability of materials or labour force from suppliers, or embargo measures or trade sanctions ("**Force Majeure Event**").
- 16.2. 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, Customer shall pay to Cavotec all expenses incurred by Cavotec until the date of Force Majeure Event.

17. Permits and Licenses / Compliance with Laws

- 17.1. Any supply under these Terms and Conditions shall be subject to any laws and other restrictions on the export, re-export or import of any technology licensed under the Contract as may be imposed from time to time by the European Economic Area ("**EEA**"), Switzerland, the United States and / or other country governments or their agencies ("**Authorities**"). The Customer and its Affiliates shall not export, re-export or import, directly or indirectly, any such technology licensed from or provided by Cavotec and its Affiliates to any country / territory / sector / entity or individual

for which the Authorities require an export or import licence or other governmental authorization at the time of such export or import, without first obtaining such applicable and valid licence or authorization. The Customer shall require that all third parties receiving such technology from the it or its Affiliates comply with this requirement.

- 17.2. The performance by either of the Parties of an obligation under these Terms and Conditions, which requires an export or import licence or other government authorization, and any other obligation affected shall, to the extent it is necessary, automatically be suspended until such licence or authorization is given. If such licence or authorization is not granted within a reasonable time or is revoked by the competent Authorities, Cavotec shall be entitled to terminate the Order or the Changed Order, and the Customer shall indemnify, defend and hold harmless the Cavotec Group on demand for any loss or damage which Cavotec and its Affiliates may suffer or incur as a result of such termination.
- 17.3. Unless agreed in writing by Cavotec, the Spare Parts are provided on strict condition that they shall not be supplied to any country / territory / sector / entity or individual, whether directly or indirectly, for any application where such supply or application is prohibited by any law or regulation binding or effective in that country, in the EEA, Switzerland, the United States and / or the country of manufacture (the "**Affected Products & Technology**"). The Affected Products and Technologies may only be supplied when there is a valid licence or authorization issued by competent authorities for such purposes and a prior written authorization issued by Cavotec.
- 17.4. Whenever Cavotec so requests in writing, the Customer shall provide Cavotec with an end-user /end user / final destination certificate, which shall be on such terms and in such form as Cavotec requires and signed by the end-user confirming that it shall comply with Clause 17.3. Until such time Cavotec has received such end-user/end user / final destination certificate, Cavotec shall be entitled to suspend the performance under these Terms and

General Terms & Conditions for Services

Conditions The payment obligations to Cavotec shall remain the same regardless of such delays.

17.5. The end use /end user / final destination certificate shall form part of these Terms and Conditions.

Customer agrees and accepts that it shall be liable for any acts or omissions in relation to the end use, end user and final destination of the Spare Parts (including (without limit) the acts or omissions of the Customer, its Affiliates and/or any third party in breach of any of the provisions set out in Clause 17.3 and further agrees that such a breach shall be deemed a fundamental breach of these Terms and Conditions by the Customer, and shall entitle Cavotec, among other available legal remedies, to terminate the Order or the Changed Order forthwith by giving written notice to the Customer.

17.6. Cavotec may at its reasonable discretion, without breaching these Terms and Conditions, delay, withhold or refuse the provision of Spare Parts in any territory or upon any site deemed by Cavotec to be unsafe or unfit for Cavotec's personnel, upon written notice of which the Parties may agree to reschedule or remove said portion of the Spare Parts from the performance of the Order or the Changed Order.

17.7. At all times Customer undertakes to comply with all applicable laws and regulations concerning Services and Spare Parts supplied by Cavotec, including, but not limited to customs regulations, anti-bribery laws, trade sanctions, environmental laws, transport regulations, health and safety regulations and insurance requirements.

18. Purchase Price Adjustment

18.1. Cavotec reserves its right to revise the price quoted in case of any rise in the cost of raw materials or components used (provided that such increase will be properly documented).

19. Currency Fluctuation

19.1 Should there be a currency fluctuation between the date of this purchase order and the delivery date of more than 2% the Customer and the Supplier shall agree on a price adjustment based on the exchange

conversion rate quoted by Reuters on the delivery date

20. Termination for Cause

20.1. Either party shall be entitled to terminate the Order or any Changed Order at any time in the event that the other party fails to perform any of its obligations and/or 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.

20.2. In the event of a termination of the Order, or any Changed Order for whatever reasons, the provisions of this Clause 18 as well as of Clauses 11, 12, 13, 14, 16, 18, 19 and 21 shall continue to remain in force.

21. Applicable Law and Jurisdiction

21.1. These Terms and Conditions, and any transactions made further to them, shall be subject to Swiss law, excluding its rules on conflict of laws and excluding international treaties (in particular the UN Convention on Contracts for the International Sale of Goods).

21.2. 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 in 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.