

General terms and conditions of sale of Demag Cranes & Components GmbH

1. Application of these terms

These Terms and Conditions of Sale ("Terms") shall apply to any tender, quotation, proposal or offer made by the Seller ("Offer") for the sale of equipment ("Equipment") and any contract of sale ("Contract") for Equipment between the Seller and the Buyer (collectively the "Parties" or individually the "Party") unless the Parties agree otherwise in writing. For purposes of these Terms, Offer and Contract may be collectively referred to as the "Agreement." The Parties object to any other or different terms and conditions than these even if they or one of them have not made an express objection. In the event of any inconsistency between the Agreement and these Terms, these Terms shall govern unless the Agreement is in writing that is signed by both Parties provides otherwise.

2. Scope of delivery

- 2.1. The delivery of the Equipment includes only the components, materials, spare parts and services expressly specified in the Agreement.
- 2.2. The delivery of the Equipment includes Seller's standard technical documents, which may include spare part lists, operating manuals, erection instructions (if the erection is not included in the scope of delivery) and main dimension drawings in English. The Seller shall not be obliged to provide manufacturing, as built or other detailed drawings for the Equipment or spare parts.
- 2.3. Design, work at site, erection, supervision, training services, start-up assistance and materials other than crane components are included only to the extent they are expressly specified in the Agreement.

3. Documentation and software

- 3.1. The Seller shall have and retain all rights, title and interest including ownership right, copyright and other intellectual and industrial property rights to documents, drawings, software, reports, technical information, definitions, descriptions, manuals and any other intellectual property that the Seller has or creates.
- 3.2. Documents, drawings, software, reports, technical information, definitions, descriptions, manuals and any other intellectual property received by the Buyer from the Seller ("Seller IP") shall not, without the prior written consent of the Seller, be used for any other purpose than for the erection, commissioning, operation or maintenance of the Equipment. The Seller IP may not otherwise be used or copied, reproduced, transmitted or communicated to a third party; provided, however, the Buyer may transmit the Seller IP to a third party that the Buyer sells the Equipment.
- 3.3. Certain Equipment are comprised of and/or make use of software and data from third-party providers. For such software and data, Buyer's use of the Equipment may be subject to additional terms required by such third-party providers. The use of the Equipment may also be subject to open-source terms provided with the Equipment. The Buyer accepts and complies with the third party and open-source terms when made available to the Buyer, from time to time, by the Seller or a third-party provider. The Seller does not represent or warrant that the third-party or open-source terms made available to the Buyer are accurate or complete, nor shall the Seller be liable towards the Buyer in relation to such third-party or open-source terms and the consequences of their use in any manner. The Buyer hereby accepts such third-party or open source software and data on an "as is, where is, with all faults" basis.

4. Packing and marking

The Equipment shall be packed in accordance with Seller's standard packing procedures as required for transportation under normal transport conditions. Any special packaging made at the request or direction of the Buyer shall be in addition to the purchase price and at the Buyer's sole cost and expense.

The Equipment shall be clearly marked and carry the necessary information concerning Buyer's identification and place of destination.

5. Price

- 5.1. In addition to the price set forth in the Agreement, the Buyer shall be responsible for any additional charges as set forth in these Terms.
- 5.2. Prices do not include any sales, use, stamp duty, turnover or value-added tax, goods or services tax, bank charges or any other similar taxes, duties or charges payable in the country into which the Equipment is to be imported and where the installation is to be carried out. In the event the Seller is required to pay any such tax or charge, the tax or charge will be added to the invoice as a separate charge and the Buyer shall reimburse the Seller for the payment. If the Seller so demands, the Buyer shall furnish the Seller with documentation on its domicile, residence and other necessary certificates, documentation and/or information required by taxing authority for tax and tax exemption purposes.

6. Terms of payment; seller remedies

- 6.1. The payments shall be made in accordance with the payment schedule specified in the Agreement.
- 6.2. Whenever any part of the payment is to be made by means of a Documentary Credit, Section 24 shall apply.
- 6.3. If the Buyer delays making any payment or in the establishment of the Documentary Credit or if it becomes evident that the Buyer will not fulfil its contractual obligations, the Seller may exercise any remedy available to it under the Agreement or applicable law including, without limitation, termination of the Agreement and postponement of the fulfilment of its obligations until such payment is made, the Documentary Credit is established or the obligation fulfilled. The foregoing remedies shall be cumulative.
- 6.4. If the Buyer is in delay in making any payment due under this Agreement, or in opening any Documentary Credit, the Seller shall be entitled, without prejudice to any other right or remedy available to it, to charge interest on any unpaid amount at the annual interest rate of 7% (or a lower percentage if required by mandatory applicable law) above the base interest rate of the European Central Bank, or the highest interest rate chargeable under applicable law, whichever is higher, from the date any payment is overdue until the date the Seller receives payment in full (including interest) from the Buyer. The Buyer shall pay such interest within thirty (30) days from the date of the respective invoice.

7. Standards of manufacturing and design

The Equipment supplied and the work carried out shall be in accordance with the technical standards commonly used in the Seller's country, unless otherwise agreed in the Agreement. If the Equipment shall be operated outside of the Seller's country, only the scope of the work agreed in the Agreement shall apply. The Seller shall not take into consideration laws and regulations prevailing at the place of operation if they are not agreed in the Agreement. The Buyer shall inform the Seller of any applicable safety regulations. Any costs in excess of the costs of compliance with European standards resulting from mandatory local laws and regulations shall be added to the price and paid by the Buyer.

8. Inspections during manufacturing

The Buyer has the right at its own expense, subject to agreement with the Seller as to the time and place, to inspect the progress of manufacture and the quality of the Equipment at the Buyer's sole cost and expense. The inspections of the Equipment shall be carried out at the Seller's works or at the place of manufacturing. Unless otherwise provided in the Agreement, inspection carried out by the Buyer is not a precondition to the delivery of the Equipment.

9. Delivery term and passing of the risk

- 9.1. Any agreed delivery term shall be construed in accordance with INCOTERMS 2020. If no delivery term is specifically agreed, the delivery term shall be FCA, location specified by the Seller.
- 9.2. The risk of loss of or damage to the Equipment shall pass from the Seller to the Buyer in accordance with the agreed delivery term. If no delivery term is set forth in the Agreement, the risk of loss shall pass to the Buyer Ex Works, Seller's manufacturing plant.

10. Delivery time

- 10.1. The time for delivery shall start to run at the latest of:
- (i) the date of execution of the Agreement by the Seller;
 - (ii) the date of receipt by the Seller of the agreed down payment as set forth in the Agreement; or;
 - (iii) the date of receipt by the Seller of all agreed information and approval by the Buyer of the general arrangement drawings.
- 10.2. The Seller shall be entitled to a reasonable extension of the delivery time (which shall not be less than the length of the delay) if the delivery is delayed due to the Buyer's actions or actions by a third party under the control of the Buyer, including but not limited to modifications requested by the Buyer, delay in the approval of the relevant drawings, delay in the preparing work at or access to the erection site and delay in payments, or if it becomes evident that the Buyer will not fulfil his contractual obligations. In such a case, the Buyer shall compensate any additional expenses incurred by the Seller due to the delay plus an additional 5% administrative fee counted from the total amount of the additional costs.

11. Transfer of property

Notwithstanding Section 9.1, the Equipment shall remain Seller's property until the total purchase price has been paid. In the event the applicable laws do not permit the Seller to retain title, the Seller shall be entitled to a security interest or charge in the Equipment. The Buyer shall give the Seller every assistance in securing an interest in the Equipment or taking any measure required to protect Seller's title or such other rights. The retention of title, security interest or charge shall not affect the passing of risk of loss under Section 9.

12. Acceptance tests

- 12.1. Should the Agreement require separate acceptance tests, the tests shall be carried out in accordance with the Agreement. If the Agreement does not specify such testing requirements, the tests shall be carried out in accordance with general practice in the Seller's industry in the country of manufacture.
- 12.2. The Seller shall notify the Buyer of such tests with sufficient time to permit the Buyer to be present. If the Buyer is not present or otherwise represented, the test report shall be sent to the Buyer and shall be deemed accepted as accurate.
- 12.3. If the tests show the Equipment not to be in accordance with the Agreement, the Seller shall remedy any deficiencies so that the Equipment materially complies with the Agreement. New tests may then be carried out at the Buyer's request, unless the deficiency was insignificant.
- 12.4. The Seller shall bear its own costs for tests carried out at its place of manufacture. The Buyer shall bear all its own costs, including but not limited to travelling and living expenses for the Buyer's representatives in connection with such tests.
- 12.5. The Buyer shall bear the costs of tests if carried out in any other location except the Seller's place of manufacture as specified in Section 12.4. The Seller shall bear all travelling and living expenses for the Seller's representatives in connection with such tests.

13. Final acceptance

- 13.1. Should the Agreement require separate acceptance, the Equipment is deemed to be finally accepted when acceptance tests have been carried out in accordance with Section 12 and the Equipment is found to be in accordance with the Agreement. Minor deficiencies that do not prevent the use of the Equipment by the Buyer shall not delay or stop the acceptance of the Equipment. Such deficiencies shall be documented and the Seller shall remedy any such deficiencies. If acceptance tests are not to be carried out, the Equipment is deemed to be accepted when delivered and taken over when delivered in accordance with Section 9.

13.2. Should the Agreement not require separate acceptance, Final acceptance shall be carried out without delay by the Buyer. If the acceptance is not promptly carried out by the Buyer, the Equipment is deemed to be finally accepted seven (7) days after the earlier of the Buyer being aware that the Equipment is ready for acceptance or the Seller's notification of readiness for acceptance.

13.3. If the Buyer takes the Equipment into use before final acceptance, the Equipment is deemed to be finally accepted.

13.4. In the cases specified in Sections 13.2 and 13.3 the Seller is entitled to invoice the Equipment from the Buyer and the period of warranty shall commence as of the date the Equipment is deemed accepted.

14. Warranty

14.1. The Seller warrants that to the best of its knowledge the Equipment is free from defects caused by faulty design, materials or workmanship, which would prevent the electrical or mechanical functioning of the Equipment. However, should such defects occur during the period of this warranty, the Seller will, at its option, either repair the defects or supply the correct parts free of charge on FCA (INCOTERMS 2020) basis. The cost of disassembling and installing a repaired or replaced part furnished under this warranty is excluded.

14.2. The period of the warranty for any part of the Equipment is the earliest of:

- (i) twenty-four (24) months from the date of final acceptance of the Equipment; or
- (ii) thirty (30) months from the date of the first shipment of the Equipment.

14.3. The warranty period for replaced or repaired parts is twenty-four (24) months from the date of repair or replacement. However, no warranty for any parts shall apply after thirty-six (36) months from the final acceptance of the Equipment.

14.4. The Buyer shall give the Seller written notice of a defect without any delay, but not later than within fifteen (15) business days after the defect was detected. The notice shall contain a description of the defect and how the defect appears. If the Buyer fails to give notice to the Seller within fifteen (15) business days after the defect was detected, the Buyer waives any warranty claim it may have with respect to such defect.

14.5. Defective parts, which are replaced under this warranty, shall be placed at the Seller's disposal and shall become Seller's property.

14.6. This warranty is given on the condition that the Equipment is in all respects operated, handled, serviced and maintained properly, in accordance with the Seller's instructions and under specified operating conditions.

14.7. Excluded from the warranty are those parts

- (i) to which repair or replacement becomes necessary due to normal wear and tear;
- (ii) which are exhaustible items, including but not limited to such items as bulbs, wire ropes, chains, and fuses;
- (iii) on which repairs, alterations or adjustments have been performed or begun by the Buyer or any third party without Seller's previous consent;
- (iv) which failures are not promptly reported to the Seller within the fifteen (15) business days period above;
- (v) which failures or damage are due to negligence other than that of the Seller, accident, abuse, improper installation (other than installations made by the Seller), improper operation, or abnormal conditions of temperature, moisture, dirt or corrosive matter; and
- (vi) which have been damaged otherwise without the fault of the Seller.

14.8. TO THE FULL EXTENT PERMITTED BY LAW, THIS SECTION 14 IS THE SOLE AND EXCLUSIVE WARRANTY GIVEN BY THE SELLER TO THE BUYER WITH RESPECT TO THE EQUIPMENT AND IS IN LIEU OF AND EXCLUDES ALL OTHER WARRANTIES, EXPRESS OR IMPLIED ARISING BY OPERATION OF LAW OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

15. Force majeure

Except as otherwise provided below, either Party shall be entitled to suspend performance of its obligations under the Agreement to the extent that such performance is impeded by circumstances beyond the control of the Party, including but not limited to war (whether declared or not), revolution, strikes, failure of supplies of power, fuel, transport, equipment or other goods or services, natural disasters, pandemic or epidemic unacceptable weather conditions, acts of government, traffic accidents, export or import prohibitions, fire, explosions, floods, accidents, sabotage, civil commotions, riots, and breakage or loss during transportation or storage as well as delays of deliveries by the subcontractors (when caused by Force Majeure as herein defined). Unless prohibited by law, under no circumstances shall a Party's obligation to pay any amount owed to the other Party be excused by Force Majeure.

16. Liquidated damages of delay of the seller

The Buyer is entitled to liquidated damages for delay from the date on which the delivery should have taken place in case the delivery is delayed due solely as a result of Seller's fault. The liquidated damages shall be 0,5 percent (equals to 50/100 of a percent) of the price of the delayed portion of the Equipment for each complete week of delay. In no event shall the liquidated damages for delay exceed five percent (5%) of the price of the delayed portion of the Equipment. The Buyer shall forfeit his right to liquidated damages if he fails to claim liquidated damages by written notice within one (1) month after the date when the delivery took place. The liquidated damages referenced in this Section shall be the sole and exclusive remedy for such delay. The Parties agree that such liquidated damages are a reasonable estimate of the damages the Buyer is likely to incur as a result of such delay.

17. Data connection and reporting

17.1. The Buyer accepts that the Equipment contains components that provide the Seller with a remote connection to the Equipment. If purchased by the Buyer, the Seller may deliver reporting services to the Buyer via the remote data connection that utilizes a distribution channel of the Seller's choice without being responsible or liable for the selected channel. The Buyer may prohibit the collection of data at any time, except for the purposes of monitoring and repairs during the warranty period when the Buyer may not prohibit the collection of data.

17.2. The Seller is entitled, at its sole discretion and without any liability, to suspend and/or to cancel the remote data connection service at any time.

17.3. "Raw Product Data" shall mean raw and pre-processed data collected from the Equipment, if any, limited to product data and related service data, including the relevant metadata necessary to interpret and use those data, that the Seller as data holder has obligation to share or provide access to under EU Data Act (2023/2854).

17.4. The Seller shall, when acting as data holder, be entitled to use, share and transfer to third parties Raw Product Data, product data and related service data for the purposes of (i) performance of the Agreement and related arrangements, including but not limited to delivering and monitoring the Equipment, and services, service level agreements, remote connections and troubleshooting, (ii) improving the functioning of connected products and/or related services, research and development, development of new products or services and (iii) development and use, as applicable, of algorithms, simulations, machine learning, artificial intelligence, statistics and indexes, and more generally aggregating data with the aim of making available the resulting derived data to the Seller and third parties for commercial and non-commercial use, provided that such derived data do not allow the identification of specific data transmitted to the data holder from the connected product, or allow a third party to derive those data from the dataset.

17.5. The Seller shall, when acting as data holder, provide the Buyer and third-party recipients access to Raw Product Data, in case the Buyer makes a request, in accordance with EU Data Act. Such request shall include purpose for which the data is being used by the third-party. The Seller shall provide access to the data on as is and as available basis without undue delay. The Buyer warrants that it is entitled to make such request as user and that the scope of request does not exceed the mandatory requirements set forth in the EU Data Act.

In case the Buyer has authorized a representative to make such request, the Buyer shall provide the Seller with necessary information for the purpose of verifying such authorization. The third-party shall pay compensation to the Seller. Seller is entitled to define such compensation provided that it meets the statutory requirements of the EU Data Act. The Seller shall provide access to third parties as may be designated by the Buyer only provided that (i) such request does not exceed the scope of the statutory requirement, (ii) third-party pays compensation to the Seller and (iii) the Buyer and third party comply with the EU Data Act.

17.6. In case the Raw Product Data includes personal data, the Buyer shall instruct the Seller of the transfer of such personal data expressly in writing. In case the transfer is to a third party, the instructions shall include necessary details in order to conduct the transfer including but not limited to details of the third party recipient. The Buyer shall be responsible that it has the right to instruct the Seller in such a manner and that the instruction and transfer complies with the applicable personal data legislation. In no event shall the Seller be liable for any costs or damages related to the transfer conducted by the Seller in accordance with the instructions from the Buyer and the Buyer indemnifies and holds the Seller harmless for any claims, costs and damages thereto.

17.7. In case the Raw Product Data includes Seller's trade secrets, the Seller shall identify such trade secrets appropriately and agree the terms of disclosure in accordance with the EU Data Act. The Seller is entitled to, prior to any disclosure, to require users and third parties to preserve the confidentiality and secrecy of such trade secrets encumbered data by agreeing to and implementing safeguards necessary to that end. The Seller is further entitled to withhold or suspend the sharing of trade secrets if no agreement is reached, if the user or third party does not implement the agreed measures, or if the confidentiality of the trade secrets is undermined.

17.8. The Buyer shall indemnify and hold the Seller harmless against any costs, losses or claims incurred by the Seller (including directors and employees), or its affiliates (including directors and employees) in connection with any breach by the Buyer of its obligations under this Section 17.

17.9. If and to the extent applicable (i) the Seller shall comply with laws regarding cyber and IT security, including but not limited to the EU Cyber Resilience Act (2024/2847), to the extent they are applicable to the products and/or services the Seller shall deliver to the Buyer and provided that the Buyer's use of the Equipment and/or services complies with this Agreement; and (ii) the Seller shall inform the Buyer of actively exploited vulnerabilities or severe incidents having an impact on the security of the product and, where necessary, of risk mitigation and corrective measures to deploy to mitigate the impact of that vulnerability or incident, where appropriate in a machine-readable, easily processable format.

17.10. The Seller shall keep confidential and not disclose data collected from the Equipment to any third party in such manner that the identity of the Buyer or its customers would remain recognizable but may otherwise use the data without restriction.

17.11. The Buyer accepts and agrees that the Seller is not responsible to monitor, inspect or otherwise follow any Equipment, data collected from the Equipment, report or other information that is in relation to the Equipment. Any such data, report and/or other information shall be created and provided to the Buyer on "as is" and as available basis and without warranties of any kind either express or implied made in relation to the correctness, accuracy or reliability of such data, report and/or other information.

17.12. The Buyer shall be responsible for its own software and hardware required for the data security and safe use of and access to the Buyer's IT environment (including but not limited to the condition monitoring unit on the Equipment and/or other devices used for collecting Equipment Data).

17.13. Notwithstanding the foregoing, the Seller shall have no liability for any claim of unauthorized access to Buyer's IT environment, or for unauthorized access to, or alteration, theft or destruction of the Buyer's or any third party's data files, programs, procedures or information through accident, fraud, or any other method, or for the Buyer's network security policies and security violation response procedures, network security or security incidents, design or comprehensiveness of any security program or any security services including those provided by other providers or professionals chosen by the Buyer.

18. Limitation of liability

TO THE EXTENT PERMITTED BY LAW, SELLER'S LIABILITY UNDER THE AGREEMENT SHALL BE LIMITED TO THE (I) AMOUNT OF THE ACTUAL DIRECT DAMAGES INCURRED BY THE BUYER, (II) FORTY PERCENT (40%) OF THE PRICE PAID BY THE BUYER TO THE SELLER FOR THE EQUIPMENT, OR (III) REPLACEMENT OF THE EQUIPMENT, WHICHEVER IS THE LOWEST. THE BUYER SHALL BE ENTITLED TO NO OTHER REMEDY REGARDLESS OF THE FORM OF CLAIM OR CAUSE OF ACTION, WHETHER BASED IN AGREEMENT, NEGLIGENCE, STRICT LIABILITY OF OTHERWISE.

IN NO EVENT SHALL THE SELLER BE LIABLE FOR ANY SPECIAL, PUNITIVE, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES LOSS OF PRODUCTION, LOSS OF PROFIT, LOSS OF USE, LOSS OF REPUTATION OR LOSS OF AGREEMENTS.

NOTWITHSTANDING ANYTHING CONTAINED IN THIS OR ANY OTHER AGREEMENT TO THE CONTRARY AND TO THE FULLEST EXTENT ALLOWED BY LAW, IN THE EVENT THAT THE WORK, PRODUCTS OR SERVICES PROVIDED BY THE SELLER AND/OR OTHERWISE IDENTIFIED HEREIN ARE PROVIDED, USED, OR OTHERWISE EMPLOYED IN, ON OR AROUND A FACILITY GENERATING AND/OR EMPLOYING IN ANY MANNER NUCLEAR OR RADIOACTIVE MATERIAL AND/OR OR GENERATING NUCLEAR, RADIOACTIVE OR IONIZING RADIATION WHETHER AS A FUEL, PRODUCT OR ANY OTHER SUBSTANCE (THE "NUCLEAR SUBSTANCES"), THE BUYER

(I) SHALL, PRIOR TO SUCH PROVISION, USE OR EMPLOYMENT OF SUCH WORK, PRODUCTS OR SERVICES PROVIDED BY THE SELLER, (A) ARRANGE FOR INSURANCE (IN AN AMOUNT SATISFACTORY TO THE SELLER) OR GOVERNMENTAL INDEMNITY PROTECTING THE SELLER AGAINST ANY CLAIMS, ACTIONS, PROCEEDINGS, LOSSES, DAMAGES, COST AND EXPENSE, INCLUDING LEGAL FEES, AND/OR OTHER LIABILITY INCURRED BY ANY OF THEM, REGARDLESS OF ITS NATURE OR TYPE, RELATED IN ANY WAY TO THE WORK, PRODUCTS OR SERVICES PROVIDED, OR TO BE PROVIDED (THE "CLAIMS") AND (B) PROVIDE TO THE SELLER A CERTIFICATE OF INSURANCE NAMING THE SELLER AS AN ADDITIONAL INSURED ON SUCH INSURANCE POLICIES (OR OTHER WRITTEN EVIDENCE SATISFACTORY TO THE SELLER), AND

(II) HEREBY RELEASES, INDEMNIFIES AND HOLDS HARMLESS THE SELLER FROM ANY CLAIMS OR DAMAGE, INCLUDING LOSS OF USE, IN ANY MANNER ARISING OUT OF A NUCLEAR INCIDENT INVOLVING THE NUCLEAR SUBSTANCES IN ANY WAY, WHETHER ALLEGED TO BE DUE, IN WHOLE OR IN PART TO THE NEGLIGENCE OR OTHERWISE OF THE SELLER OR ANY OTHER PARTY RELEASED OR INDEMNIFIED HEREUNDER.

ALL SUCH INSURANCE OR GOVERNMENTAL INDEMNITY MUST BE PRIMARY AND NON-CONTRIBUTORY WITH SELLER'S INSURANCE PROGRAM. ALL DEDUCTIBLES, SELF-INSURED RETENTIONS OR SIMILAR ARRANGEMENTS APPLICABLE TO ANY GOVERNMENTAL INDEMNITY OR INSURANCE CONTRACT CONTEMPLATED HEREBY SHALL BE FOR THE ACCOUNT OF AND PAID EXCLUSIVELY BY THE BUYER. THIS SECTION 18 SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THE AGREEMENT FOR ANY REASON.

19. Compliance and export laws and regulations

19.1. The Buyer shall comply with the Agreement, all laws and regulations, including but not limited to anti-corruption laws and competition laws as well as ethical business practices. Any breach of this Section 19 is deemed to be a material breach of the Agreement.

19.2. The Buyer will comply with all applicable export, re-export and trade laws, rules and regulations in relation to the Equipment (Trade Laws and Regulations). Besides other applicable laws and regulations, the Trade Laws and Regulations of the United Nations, the European Union and the United States of America are always applicable.

19.3. The Buyer shall not directly or indirectly re-export any Equipment, spare parts or services to Russia or Belarus or for use in Russia or Belarus, also including the prohibitions of bypassing this embargo.

If the Buyer learns or has a reason to believe that there has been any violation of this condition, it shall immediately notify the Seller. The Seller may terminate, in the sole risk and cost of the Buyer, all or part of the Agreement with immediate effect by written notice to the Buyer in the event of the Buyer's violation of this Section 19.3. In case of termination under this Section 19.3, the Buyer shall compensate the Seller for all its costs (including overhead costs), profits as well as losses and damages.

19.4. The Buyer shall defend, indemnify, and hold the Seller harmless from all fines, penalties and all associated expenses arising out of or resulting from any violation by the Buyer of any of its obligations in this Section 19.

20. Termination

20.1. The Parties may terminate all or part of the Agreement with immediate effect by written notice to the other Party, if any of the following circumstances occur:

- (i) If the other Party has become voluntarily or involuntarily the subject of proceedings under any law regarding bankruptcy, insolvency or liquidation or has entered into composition proceedings with its creditors or if either Party has taken any action in furtherance of any such proceedings or has disposed or contemplates to dispose of all or a majority of its assets, other than in the ordinary course of business;
- (ii) If the other Party commits a material breach of any of its obligations under this Agreement and fails to cure such breach within six (6) months after receiving written notice thereof; or
- (iii) If due to Force Majeure, performance of this Agreement is delayed for more than an aggregate period of one hundred fifty (150) days;

20.2. The Seller may terminate all or part of this Agreement with immediate effect by written notice to the Buyer, if the following circumstances occur:

- (i) If the Buyer has breached Seller's intellectual property rights under any applicable laws, regulations and/or Section 3 ("Documentation and software") of this Agreement;
- (ii) If the Buyer fails to comply strictly with Section 19 ("Compliance and export laws and regulations") and any applicable laws, regulations and licensing/approval requirements; or
- (iii) The Buyer fails to pay any amount owed under the Agreement within fifteen (15) days of the due date for such payment.

20.3. In the event that either Party terminates this Agreement as a result of any of the events listed above, the Buyer shall reimburse the Seller for all costs incurred that are still outstanding, including general expenses and profits on all the work/services completed and in progress.

21. Processing of personal data

The Seller hereby informs the Buyer that certain personal data relating to the Buyer may and will be collected for the purpose of executing the Agreement, of complying with the applicable laws and regulations, including tax and accounting laws as well as for other purposes in accordance with Demag Cranes personal data processing information at <https://www.demagcranes.com/en/privacy-policy>.

The Buyer accepts and agrees with the foregoing and confirms that providing the data is necessary for executing the Agreement and managing the contractual relationship.

The Buyer acknowledges the Buyer may receive personal data in relation to the usage of the Equipment as such or after combining the personal data with other data the Buyer has. The Buyer assures and is responsible for obtaining all the required permissions, authorizations and permits to use and process the personal data.

22. Applicable law and settlement of disputes

- 22.1. The Agreement shall be governed by and construed in accordance with the laws of Finland.
- 22.2. Any disputes arising in connection with the Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. Language of arbitration shall be English. Place of Arbitration shall be at the municipality of the Supplier's seat.
- 22.3. Notwithstanding the above, the Seller shall be entitled to take action for collecting its receivables from Buyer at the courts of the Buyer's place of domicile.

23. Language

All documents and correspondence between the Seller and the Buyer shall be in English.

24. Letter of credit (documentary credit)

- 24.1. The Documentary Credit shall be irrevocable and transferable, and it shall allow partial shipments, loading on deck, charter party Bill of Lading, shipment on barge and transshipments.
- 24.2. The Documentary Credit shall be established in a form acceptable to the Seller not later than thirty (30) days from the date on which the Agreement is executed by the Seller and it shall remain valid for a period of at least thirty (30) days after the date of last shipment.
- 24.3. The Documentary Credit shall be confirmed by a first class international bank acceptable to the Seller and it shall be payable at sight at the counters of a bank nominated by the Seller against presentation of a commercial invoice and/or other documents specified in the Agreement.
- 24.4. Regardless of any other Section or term of the Agreement, if any, if the Seller is unable to ship the Equipment due to any reason outside of its control, the Documentary Credit shall be payable against the forwarding agent's receipt, or, should the Buyer fail to name the forwarding agent, against the warehouse receipt.
- 24.5. The Documentary Credit shall provide that the rules in the "Uniform Customs and Practice for Documentary Credits (2007 Revision) ICC Publication No. 600" are applicable to the Documentary Credit.
- 24.6. All charges and expenses, related to the fulfilment of the requirements of this Section 24 including opening and extension of Documentary Credit and confirmation commission of the same in the Seller's Bank shall be borne by the Buyer. The charges and expenses of the Seller's bank, except the confirmation commissioning of Documentary Credit, shall be borne by the Seller.

25. No waiver

No course of dealing between either Party, no failure or delay on the part of either Party in exercising any right or remedy under the Agreement or no single or partial exercise of any other right or remedy of either Party shall operate as a waiver of any such right or remedy.

26. Severability; reformation and amendments

- 26.1. The invalidity or enforceability of any provisions of the Agreement shall not impair the validity or enforceability of any other provisions; provided, however, that the Agreement shall be reformed to the maximum extent permitted by law to carry out the Parties' original intention.
- 26.2. The Agreement may be amended only in writing signed by both Parties.

09 Feb 2026