

GENERAL TERMS AND CONDITIONS OF SALE

1. APPLICATION OF THESE TERMS

These terms and conditions of sale ("Terms") apply to all offers, invitations to tender and all sales contracts ("Agreement"), in the absence of any agreement to the contrary by the parties in writing.

An order accepted by the seller may not be cancelled or modified by the buyer without the consent of the seller. An order is considered to have been accepted after the seller has sent confirmation of the order to the buyer. Any modifications or revisions of these terms must be set out in writing. We reject any terms and conditions other than those set out herein, even if we do not explicitly object to them. In the event of any discrepancies between the agreement and these terms, the clauses in the agreement must be applied.

2. DELIVERY OF EQUIPMENT

2.1 Delivery of equipment ("Equipment") includes all components, goods and services expressly specified in the agreement.

2.2 The goods delivered include the seller's standard technical documents, such as the operating manuals, and commissioning instructions in French. The seller is not obliged to furnish manufacturing plans for the goods or spare parts.

3. DOCUMENTATION

3.1 If, in order to provide its services or for an order to be placed, STAHL CraneSystems is obliged to draw up diagrams, specifications or specific technical data, on receipt of these documents the buyer must state its agreement in relation to same and shall be solely responsible for the conformity of the diagrams with the specifics required. To enable these documents to be drawn up, the customer must provide the representatives of STAHL CraneSystems with free access to its site.

3.2 All technical information and documents such as weight, services, operating costs, calculations and drawings are only binding if they have been expressly agreed by the parties in writing.

3.3 The seller is entitled to all rights, titles and interests, including property rights, copyrights and other intellectual and industrial property rights, the rights to the documentation, the drawings, software, reports, technical information, definitions, descriptions, manuals and any other intellectual property that the seller has created or creates.

3.4 The documents, the drawings, software, reports, technical information, definitions, descriptions, manuals and any other intellectual property received by the buyer may not be used, without the consent of the seller, for any purposes other than assembly, commissioning, operation and maintenance of the equipment. Nor may they be used or copied, reproduced, transmitted or disclosed to a third party. The seller may, however, transmit the documents or software to a third party to which the seller also sells equipment.

4. PACKAGING AND MARKING

4.1 The equipment must be packaged in accordance with the seller's packaging procedures as required for carriage in normal transport conditions. The equipment must be clearly marked, and must show the necessary information concerning the identity of the buyer and the delivery destination.

4.2 Any specific packaging required by the customer may be billed in addition to the prices stated, and is not included in same.

5. PRICE

5.1 In addition to the price stipulated in the agreement, the buyer is responsible for additional charges as set out in these terms.

5.2 If a portion of the delivery consignment is delayed for reasons attributable to the buyer or to a third party under the control of the buyer, the buyer must provide compensation for any costs incurred by the seller due to late delivery.

5.3 The seller reserves the right to adjust prices in the event of any major changes to costs, such as the costs of materials and labour, transport costs or any other similar costs.

5.4 Prices do not include any stamp duty, taxes on turnover and value-added tax, bank charges or any other taxes, duties or charges payable in the country to which the equipment is imported and in which installation is to be carried out. If the seller is required to pay any such taxes or charges, the taxes and charges shall be added to the invoice as a separate cost, and the buyer must reimburse the seller for this payment.

6. TERMS OF PAYMENT

6.1 Payment must be made as per the payment schedule specified in the agreement or, failing this, as follows:

6.1.1 Customer based in France

- Order < 30,000 €

If the customer is **covered** by our credit insurance: No down payment required (choice of payment from among the terms set out below).

If the customer is **not covered** by our credit insurance: 100% payment when the order is placed.

- Order ≥ 30,000 €

If the customer is **covered** by our credit insurance: 30% down payment when the order is placed, and the balance payable as chosen from among the terms set out below.

If the customer is **not covered** by our credit insurance: 100% payment when the order is placed.

In both cases, if the customer is **partially covered** by our credit insurance, the portion not covered must be paid when the order is placed, and the balance is payable as chosen from among the terms set out below.

- Payment at 60 days net of invoice.

- Payment at 45 days end of month date of invoice.

6.1.2 Customer based abroad

- 1st order OR any order between 10,000 € and 100,000 € excluding tax: 100% by irrevocable confirmed letter of credit.

- Orders < 10,000 € excluding tax: (provided the customer is up to date in our accounting records): 100% of the amount of the order payable on demand against documentary delivery

- Orders > 100,000 € excluding tax: (provided the customer is up to date in our accounting records): 30% of the amount at order, within 10 business days. The balance in an irrevocable confirmed letter of credit.

6.2 If a payment is to be made by letter of credit, the clauses in section 20 are applicable.

6.3 If the buyer delays payment or delays issuing the letter of credit or if it becomes evident that the buyer shall not meet its contractual obligations, the seller is entitled to suspend its obligations until payment is made or the letter of credit is issued.

6.4 The seller is entitled to charge interest to the buyer if the buyer's payment period is overrun. The rate of interest applicable is the highest rate laid down in law. Interest is calculated from the due date to the date of payment. The buyer must pay interest within thirty (30) days of the date stated on the invoice concerned.

6.5 If the buyer has not paid the sum due within three months, the seller is entitled to terminate the agreement by notice in writing to the buyer, and to claim compensation for the losses it has incurred.

7. STANDARDS OF MANUFACTURING AND DESIGN

The equipment supplied and the work carried out must be in accordance with the technical standards and safety instructions commonly used in the seller's country. If the equipment is to operate outside the seller's country, the scope of the work stipulated in the agreement shall prevail. The seller shall not take account of laws and regulations prevailing at the location of operation, if these have not been stipulated in the agreement. The buyer must inform the seller of the safety regulations in force. Any outlays in addition to the costs of compliance with European standards arising from mandatory local laws and regulations must be added to the price and be paid by the buyer.

8. DELIVERY CONDITIONS AND TRANSFER OF RISK

8.1 Any agreement concerning delivery conditions must be interpreted as per the provisions of INCOTERMS 2010. If no agreement is specifically drawn up, delivery conditions shall be ex-works from the seller's manufacturing plant (EXW).

8.2 The risk of damages to the equipment must be transferred from the seller to the buyer in accordance with the delivery conditions drawn up. If no delivery conditions are drawn up, the risk of loss is transferred to the buyer ex-works from the seller's manufacturing plant (EXW).

9. DELIVERY DEADLINES

9.1 Delivery deadlines shall start to run on the later of the following:

(a) the date of receipt of the down payment by the seller in accordance with the clauses set out in the agreement and

(b) the date of receipt of all the agreed information by the seller, in addition to all the information, documentation, approvals, notifications, and calculations or written approvals of drawings by the buyer

9.2 The seller is entitled to a reasonable extension of the delivery time (which must not be shorter than the deadline) if delivery is delayed due to actions by the buyer or actions by a third party under the control of the buyer, such as modifications requested by the buyer, delays in approval of major plans, delays in the preparation of tasks during site assembly and delays in payment, or if it becomes obvious that the buyer shall not meet its contractual obligations.

9.3 If no written approval of plans by the customer is received within 10 days, STAHL CraneSystems shall consider them to have been finally accepted. Any requests for modifications to plans after they have been approved must be set out in an estimate and covered by a separate invoice. If necessary, STAHL CraneSystems shall notify a new delivery deadline. STAHL CraneSystems may not under any circumstances be held responsible for this deadline deferral.

10. TRANSFER OF OWNERSHIP

10.1 Notwithstanding the contents of section 9.1, the equipment remains the property of the seller until the full sum of the purchase has been paid over. In the event the laws in force do not permit the seller to retain ownership, the seller is entitled to claim a guarantee or a charge on ownership. The buyer must provide the seller with all necessary assistance in order to furnish an ownership guarantee or to take all the necessary measures to protect the seller's ownership title or other similar rights. Retention of title, the guarantee or the charge shall not affect transfer of the risk of loss, as stipulated in Article 9.

10.2 The seller retains ownership title for all software and documentation. If the software and documentation are included in the delivery conditions, the buyer must be provided with a no-fee, non-exclusive, non-transferable licence to enable it to use this software and this documentation only for the purposes of using the equipment, and under no circumstances for other purposes.

10.3 The buyer must keep the goods sold under retention of title in such a way that they cannot be confused with the same type of goods from other suppliers.

10.4 The buyer may not use the goods sold as part of the normal operation of its business. The buyer undertakes not to resell or pledge the goods until ownership has been transferred to it.

10.5 In the event of non-payment, the customer must return any unpaid products following a request considered formal notice by regular post or registered post. The buyer shall return any unpaid goods at its own expense and risk.

10.6 If the seller is obliged to claim the goods, the seller shall retain any down payments by way of damages, without prejudice to any other compensation.

10.7 The customer shall also be liable for a depreciation allowance of 3% of the price of the products for each day they are held, until the products have been returned in full.

10.8 Repossession of the products by the seller does not exclude other legal proceedings which it may instigate.

11. ACCEPTANCE TESTS

11.1 If the agreement requires on-site acceptance tests, they must be carried out in accordance with the clauses of the agreement. If the agreement does not specify the requirements to be met, the tests shall be carried out in accordance with the general practices of hoisting equipment in the country of manufacture.

11.2 The seller must inform the buyer of the test procedure with sufficient notice to enable the buyer to be represented during the tests. If the buyer is not represented, the test report must be sent to the buyer and considered to have been accepted.

11.3 If the tests show that the equipment does not meet the requirements stipulated in the agreement, the seller must immediately make good any deficiencies in order to ensure that the equipment meets the requirements stipulated in the agreement. New tests must be carried out at the behest of the buyer, unless the deficiency was insignificant.

11.4 The costs of tests carried out at the location of manufacture are met by the seller. The buyer shall meet, although the following are not exhaustive, the travel expenses and accommodation expenses of the buyer's representatives in connection with the tests.

12. FINAL ACCEPTANCE

12.1 If the agreement requires a separate declaration of acceptance, the equipment shall be considered to have been accepted when the acceptance tests have been carried out and the equipment has been found to be in accordance with the requirements stipulated in the agreement. Minor flaws do not prevent acceptance of the equipment. These flaws must be listed, and the seller must make good all flaws without delay. If acceptance tests do not have to be carried out, the equipment shall be delivered and taken up at the time of its delivery, as per the delivery conditions stipulated in section 9.

12.2 If acceptance has been completed, it must be declared without delay when the equipment has been declared ready for acceptance. If acceptance is not timely or complete, the equipment must be accepted seven (7) days after it has been declared ready for acceptance.

12.3 The buyer is not entitled to use the equipment prior to final acceptance. If it uses the equipment prior to final acceptance without the consent of the seller, the equipment shall then be considered to have been finally accepted.

12.4 In the scenarios specified in sections 12.2 and 12.3, the seller is entitled to invoice the buyer for the equipment, and the guarantee period may start to run.

12.5 The seller may deliver partial consignments, provided these are reasonable for the buyer.

13. GUARANTEE

13.1 The seller warrants that, to its knowledge, prior to delivery the equipment was free of any flaws caused by faulty design, materials or manufacture that could prevent the electrical or mechanical functioning of the equipment. However, if any flaws emerge during the guarantee period, the seller shall supply spare parts free of charge. Repairs under the guarantee are carried out at the premises of the buyer. If the buyer wishes repairs to be made outside its premises, the buyer is responsible for returning the equipment or the faulty parts to be repaired at its own expense and risk to a location designated by the seller.

13.2 The guarantee period for all parts of the equipment is twelve (12) months after the date of delivery of the equipment, in accordance with section 9.1.

13.3 The guarantee period for parts repaired and replaced is twelve (12) months after the date of repair or replacement. However, no guarantee shall be applicable twenty-four (24) months after initial delivery of the equipment.

13.4 Following the emergence of the flaw, the buyer must notify the seller within eight (8) days by registered post. Notification must contain a description explaining how the flaw emerged, in addition to the serial number of the equipment and the order number. If the buyer fails to notify the seller within the timelines stipulated above, it shall lose its entitlement to any claim concerning this flaw.

13.5 Faulty parts replaced pursuant to this guarantee must be furnished to the seller, and they become its property.

13.6 This guarantee is issued provided the equipment is properly used, handled and maintained, in accordance with the seller's instructions and under the operating conditions specified.

13.7 If the seller's components are fitted and operate without original STAHL electrical equipment, variable-frequency drives or other STAHL control systems, the seller does not undertake any guarantee concerning the functionality of such components, or any liability for direct, indirect or consequential damages to the machine, property or persons arising from failure to use STAHL's original control systems. The same applies if STAHL components are fitted to equipment unrelated to STAHL, or they are fitted and the seller is unaware of the actual purpose of the components.

13.8 The following parts are excluded from the guarantee:

(i) those known as wear parts, which must be repaired or replaced due to normal wear and tear

(ii) parts to which modifications or adjustments have been made by the buyer or a third party, or an attempt has been made to modify or adjust them, without the prior consent of the seller

(iv) parts in relation to which flaws have not been reported during the guarantee period stipulated above

(v) parts in relation to which flaws or damages are due to negligence not attributable to the seller, such as accident, abuse, improper installation (other than the installation carried out by the seller), improper usage or abnormal conditions of temperature, moisture, dust or corrosion

(vi) parts which have been damaged for reasons that cannot be attributed to the seller

13.9 If the seller fails to replace the equipment after a reasonable period of time, which has been set out in writing, the buyer shall be entitled to a reduction in the price or termination of the agreement. Termination of the contract, however, is only possible in the event of a substantial breach of the agreement, and this must be proven by the buyer.

THIS IS THE SOLE AND EXCLUSIVE GUARANTEE ISSUED BY THE SELLER TO THE BUYER WITH RESPECT TO THE EQUIPMENT, AND IT REPLACES AND EXCLUDES ANY OTHER EXPLICIT OR TACIT GUARANTEE ARISING BY OPERATION OF LAW OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO, ANY GUARANTEES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

14. TERMINATION

14.1 The sales contract or services contract may be terminated if the buyer so requests in writing and if the seller issues its consent in writing.

14.2 In the event of a termination, the buyer undertakes to pay the seller, on presentation of invoices, by way of damages and not as a penalty, the sum of 115% of the costs and expenses incurred by the seller prior to and because of the cancellation.

14.3 These costs shall include, inter alia, the permanent general costs applicable calculated on the basis of full cost prices, costs in relation to the materials and labour supplied, costs in relation to purchase of materials and components, and any cancellation charges for which the seller may be liable from its suppliers or subcontractors.

15. SPARE PARTS

The availability of spare parts does not under any circumstances imply that these are held by the seller as regular stock. They shall be supplied as soon as possible, depending on their material, technical and legal availability.

16. FORCE MAJEURE

Either party is entitled to suspend performance of its obligations under the agreement, provided performance of such obligations is prevented by circumstances beyond the control of the party concerned, including but not limited to wars (whether or not declared), revolutions, strikes, failed supply of energy, fuel, transport, equipment or other goods or services, natural disasters, unacceptable weather conditions, action taken by governments, road accidents, bans on imports and exports, fire, explosions, flooding, accidents, acts of sabotage, civil unrest, rioting and breakages or loss during transportation or storage, and also delayed delivery by subcontractors (when caused by *force majeure* as defined herein).

17. DELAY BY SELLER

Delivery deadlines are stated for information purposes only, and overruns may not under any circumstances lead to cancellation of the order, payment of damages or penalties of any kind, or reimbursement by the seller of sums paid, unless expressly confirmed by acknowledgement of receipt of the order.

18. PENALTIES FOR DELAYS APPLICABLE TO THE BUYER

In the event that delivery or acceptance of the equipment is delayed for reasons beyond the control of the seller, the risk of loss shall be transferred to the buyer, the guarantee shall commence and the buyer shall pay storage charges of 0.5% of the price of the portion of equipment affected by the delay, for each full week's delay, commencing 14 days after notification of delivery or acceptance. Costs shall be limited to 5% of the price of delivery of equipment affected by the delay, unless the seller can prove that the sum of damages is greater than that stipulated. The buyer must provide compensation for all additional costs incurred by the seller due to the delay.

19. LIMITATION OF LIABILITY

19.1 IN ACCORDANCE WITH THE AGREEMENT, THE SELLER'S LIABILITY SHALL BE LIMITED TO THE ACTUAL AMOUNT OF THE DAMAGES INCURRED BY THE BUYER OR TO 40% OF THE PRICE PAID BY THE BUYER TO THE SELLER FOR PURCHASE OF THE EQUIPMENT OR REPLACEMENT OF THE EQUIPMENT, WHICHEVER COSTS LESS. THE BUYER HAS NO RIGHT TO ANY OTHER RECOURSE, REGARDLESS OF THE FORM OF THE CLAIM OR THE CAUSE OF ACTION, WHETHER BASED ON AGREEMENT, NEGLIGENCE, NO-FAULT LIABILITY OR OTHERWISE.

19.2 THE LIABILITY OF THE SELLER MAY NOT UNDER ANY CIRCUMSTANCES BE ENGAGED CONCERNING PUNITIVE, NON-MATERIAL, INDIRECT OR ANCILLARY DAMAGES, INCLUDING, WITHOUT LIMITATION, LOSS OF PRODUCTION, LOSS OF PROFIT, LOSS OF USAGE OR LOSS OF AGREEMENTS.

20. LAWS APPLICABLE AND SETTLEMENT OF DISPUTES

20.1 The agreement must be governed and interpreted in accordance with the laws of the location where the seller's company was incorporated.

20.2 Any disputes arising from the agreement or in relation to same shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed pursuant to said Rules. Arbitration shall be carried out in the capital city of the seller's country. Arbitration procedures shall be conducted in French.

20.3 Notwithstanding the foregoing, the seller is entitled to take the necessary measures to enable it to collect its receivables from the buyer in the courts of the buyer's location.

21. LANGUAGE

All documents and correspondence between the seller and the buyer must be in French.

22. LETTER OF CREDIT

22.1 The letter of credit must be irrevocable and transferable, it must permit the delivery of partial consignments, loading on deck, charter party bill of lading and transshipments.

22.2 The letter of credit must be drawn up in a format acceptable to the seller, not later than 30 days following the date on which the agreement has been carried out by the seller, and it must remain valid for a period of at least 30 days after the date of the last delivery.

22.3 The letter of credit must be issued and confirmed by a leading international bank and be payable on demand at the bank designated by the seller on presentation of a commercial invoice and/or against documents specified in the agreement.

22.4 Irrespective of all the other paragraphs in this agreement, if any, in the event the seller is unable to deliver the goods for reasons beyond its

control, the letter of credit shall be paid against a forwarding agent's receipt or, in the event the buyer does not appoint a forwarding agent, it shall be paid against a warehouse receipt.

22.5 The letter of credit must be as per the Letter of Credit stipulated in the ICC's "Uniform Customs and Practice for Documentary Credits (Revision 2007), Publication 600".

22.6 The buyer must pay all expenses, including but not limited to those arising from the opening, confirmation and extension of the letter of credit.

23. ABSENCE OF WAIVER

The right to recourse may not be waived in the event of agreement between the two parties, default or delay in exercising this right and/or if it is exercised in isolation or partially by one of the parties.

24. SEPARABILITY, REFORM AND MODIFICATIONS

24.1 Invalidity or enforceability of any provisions in the agreement shall not impair the validity or application of any other provisions; provided, however, the agreement is modified, to the extent permitted in law, in order to reflect the original intentions of each of the parties.

24.2 The agreement may only be modified if this is agreed in writing and signed by both parties.

Columbus McKinnon France Sarl - Division STAHL CraneSystems