

General Terms and Conditions of Delivery of ZOOMLION Germany GmbH (ZLG)

1. General information

- (1) These General Terms and Conditions of Delivery (GTCD) are solely authoritative and binding for all deliveries and sales of (tower) cranes, components (e.g. tower elements, cross frames, undercarriages) and spare parts (collectively also referred to as 'Purchase Items' or the 'Goods') by ZLG to the customer, unless the contracting parties have agreed otherwise in writing.
- (2) We hereby expressly reject any terms and conditions of the customer that conflict with, supplement or deviate from our GTCD. The GTCD in their currently valid version shall also apply to all future contractual and business relationships with the customer, even if they have not been expressly agreed again.
- (3) All agreements between the contracting parties must be made in writing or in text form and confirmed by ZLG. This also applies to a waiver or amendment of this formal requirement.

2. Technical documentation and changes

- (1) Technical documents, including information on weights, performance and operating costs are only binding if this has been expressly assured by us in writing.
- (2) We reserve the right to make design and other technical changes at any time with the aim of improving our products, in particular their safety and/or performance. However, we are not obliged to make such changes to Goods that have already been delivered.
- (3) The customer is obliged to use the construction cranes only as intended and to handle them in a technically correct manner. Furthermore, the customer is obliged to comply at all times with all accident prevention and occupational safety regulations, road traffic and other public law regulations relevant to the use of the construction crane, as well as all technical guidelines and specifications that we provide to the customer upon delivery (operating instructions, inspection book, crane inspection book).

3. Offer, conclusion of contract and payment

- (1) The order of the Goods by the customer is considered a binding contractual offer. Unless otherwise stated in the order, we are entitled to accept this contractual offer within one week of its receipt by us. Acceptance can be declared either in writing or in text form (e.g. by order confirmation) or by delivery of the Goods to the customer.
- (2) Upon expiry of the agreed payment period, the customer shall be in default without further ado. During the period of default, interest shall be charged on the payment amount at the applicable statutory default interest rate. We reserve the right to assert further claims for damages caused by delay.

4. Delivery, transfer of risk and acceptance

- (1) Deadlines and dates for deliveries and services promised by us are always only approximate, unless a fixed deadline or a fixed date has been expressly promised or agreed.
- (2) All transport costs, including public charges and other expenses (taxes, fees, customs duties, etc.) incurred in connection with the delivery of the Goods shall be borne by the customer.

- (3) Delivery is ex works. The risk of accidental loss and accidental deterioration shall pass to the customer when the Purchase Item is handed over to the transport company (Incoterms: EXW).
- (4) If the customer is in default of acceptance, we shall be entitled to demand compensation for the damage incurred by us; the risk shall pass immediately upon default of acceptance. The customer must inform us immediately in the event of foreseeable delays in acceptance. If the customer is responsible for the delay in acceptance and this is notified less than three (3) months before the completion date, the customer shall pay a lump-sum compensation for delay of 0.25% per week, up to a maximum of 3% of the delivery value, which shall be offset against any further claims for damages.
- (5) In the event of a delay in delivery not caused by us intentionally or through gross negligence, we shall be liable within the scope of a lump-sum compensation for delay of 0.25% per week, up to a maximum of 3% of the delivery value. We reserve the right to prove that the customer has suffered no damage at all or only significantly less damage than the above lump sum. Further claims for damages are excluded.

5. Duty to inspect and give notice of defects; warranty for defects

- (1) The customer is obliged to inspect the Goods immediately after delivery and to give notice of any defects found, at the latest within 14 days. Section 377 HGB (German Commercial Code) applies.
- (2) We guarantee new Goods against defects for a period of 12 months from the transfer of risk. The warranty period for installed new spare parts is 12 months from the date of installation. No warranty for defects shall be assumed for used Goods unless this is explicitly agreed between the contracting parties. In principle, we shall not be liable for defects of which the customer is aware or is grossly negligent in not being aware of prior to the transfer of risk. Furthermore, the customer's claims for defects presuppose that it has fulfilled its inspection and complaint obligations.
- (3) In the event of a warranty claim, we shall be entitled to remedy the defect in question at our discretion by repair or replacement. The transport, labour and material costs incurred in this respect shall be borne by us. Components and spare parts replaced by new deliveries shall become our property. If a repair or replacement delivery is not possible, unreasonable or fails for other reasons for which we are responsible, the customer may, at its discretion, withdraw from the contract or reduce the purchase price. Subsequent fulfilment shall be deemed to have failed after the third unsuccessful attempt. The customer shall not be entitled to any further warranty claims, in particular subsequent delivery claims, guarantees or quality assurances.
- (4) The warranty shall lapse if the customer or a third party on its behalf remedies a defect or makes changes to the Purchase Item without our prior written consent, unless this is necessary to avert considerable danger and/or disproportionate damage. The same shall apply if the Purchase Item is used contrary to the contract and/or the intended use, if our operating and maintenance instructions are not observed, if unsuitable equipment is used or if original spare parts purchased from us have not been installed, unless the customer proves that this did not cause or contribute to the defect. In the case of parts that are subject to natural and/or operational wear and tear (such as ropes, oils, hydraulic hoses, brake pads, etc.), natural or operational wear and tear does not constitute a defect.

6. Retention of title

We reserve title to the Goods sold until full payment of all our current and future claims arising from the respective contract and an ongoing business relationship (secured claims). The Goods subject to retention of title may not be pledged to third parties or assigned as security until the secured claims have been paid in full. We are entitled to withdraw from the contract with regard to individual or all Purchase Items and to take them back if the customer is in arrears with its payments. The customer is obliged to handle all Purchase Items with care and to take out appropriate insurance. The customer is obliged to inform us immediately in writing in the event of seizure of or other interventions by third parties in the Purchase Item. If the third party is not in a position to reimburse the judicial and extrajudicial costs incurred by us, the customer shall be liable to reimburse us. If the realisable value of the securities to which we are entitled exceeds the claims to be secured by more than 10%, we shall release securities of our choice at the customer's written request.

7. Liability

- (1) We shall be liable for damages – irrespective of the legal grounds – within the scope of fault-based liability in the event of wilful intent and gross negligence. In the event of simple negligence, we shall only be liable, subject to statutory limitations of liability (e.g. care in our own affairs; insignificant breach of duty), for
 - a) damages resulting from injury to life, limb or health;
 - b) damages arising from the breach of a material contractual obligation (obligation whose fulfilment is essential for the proper execution of the contract and on whose compliance the contractual partner regularly relies and may rely); in this case, however, our liability is limited to compensation for the foreseeable, typically occurring damage.
- (2) The above limitations of liability shall also apply to third parties and in the event of breaches of duty by persons (including in their favour) whose fault we are responsible for in accordance with statutory provisions. They do not apply if a defect has been fraudulently concealed or a guarantee has been given for the quality of the Goods and for claims by the customer under the Product Liability Act.
- (3) The customer's claims for damages due to a defect shall lapse 12 months after the transfer of risk. This shall not apply if we can be accused of wilful intent or gross negligence, or in the event of physical injury or damage to health attributable to us, or in the event of loss of life.
- (4) The customer may only withdraw from or terminate the contract due to a breach of duty that does not represent a defect if the breach of duty concerns a so-called cardinal obligation or if we are responsible for it due to intent or gross negligence. The customer's free right of cancellation (in particular pursuant to Sections 650, 648 BGB [German Civil Code]) is excluded. This shall not affect the provision pursuant to Section 5 (8).
- (5) Circumstances of force majeure shall release us from the obligation to perform and liability if they arise after the conclusion of the contract and prevent or delay its fulfilment. Events of force majeure include, in particular, war, riots and civil unrest, extraordinary natural events, pandemics and epidemics, strikes and lockouts, shortages of goods as well as defective or delayed deliveries from suppliers, fire, lack of transport options, import/export restrictions and comparable

events for which we are not responsible. In such cases, we are entitled either to withdraw from the contract or part of the contract or to deliver the Goods if the impediment to fulfilment no longer exists.

8. Assignment, offsetting, retention

The customer may not assign its claims and rights arising from the contract without our prior written consent. Offsetting against us is only permissible if the counterclaims are undisputed, recognised, ready for decision or legally established. The same applies to rights of retention and rights to refuse performance, including commercial rights. Insofar as the customer is entitled to rights of retention or rights to refuse performance, these are limited in amount to three times the respective defect rectification costs and must be based on the same contractual relationship.

9. Miscellaneous

- (1) Should any provision of these GTCD or any other agreement made between the contracting parties be or become invalid, this shall not affect the validity of the remaining provisions or agreements.
- (2) These GTCD and the entire business relationship between the contracting parties shall be governed exclusively by the law of the Federal Republic of Germany to the exclusion of international uniform law, in particular the UN Convention on Contracts for the International Sale of Goods.
- (3) The exclusive place of jurisdiction for all disputes arising directly or indirectly from these GTCD and the entire business relationship between the contracting parties is Bad Kreuznach, unless another place of jurisdiction is prescribed by law.