

GENERAL TERMS AND CONDITIONS OF SALE**1. APPLICATION OF THESE TERMS**

These Terms and Conditions of Sale ("Terms") shall apply to any tender and any contract of sale ("Agreement"), unless the parties agree otherwise in writing. Modifications of or amendments to these Terms must be agreed in writing. The parties object to any other or different terms and conditions than these even if they or one of them have not made an expressly objection. In the event of any inconsistency between the Agreement and these Terms, the Agreement shall govern.

2. SCOPE OF DELIVERY

2.1 The delivery of the equipment ("Equipment") includes all components, materials and services expressly specified in the Agreement.

2.2 The delivery includes Seller's standard technical documents, such as spare part lists, operating manuals, erection instructions (if the erection is not included in the scope of delivery) and main dimension drawings in English. Seller shall not be obliged to provide manufacturing drawings for the Equipment or spare parts.

2.3 Design, work at site, erection, supervision of erection, training services, start-up assistance and materials other than crane components are included to the extent they are expressly specified in the Agreement.

3. DOCUMENTATION

3.1. The Seller shall have 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 shall not, without the consent of the Seller, be used for any other purpose than for the erection, commissioning, operation or maintenance of the Equipment. They may not otherwise be used or copied, reproduced, transmitted or communicated to a third party. The Seller may, however transmit the documents or software to a third party that the Seller sells the Equipment to.

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. 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 additional charges as set forth in these Terms.

5.2 If any part of the delivery of the Equipment is delayed due to reasons caused by the Buyer or any third party under the control of the Buyer, the Buyer shall compensate any additional expenses incurred by the Seller due to the late delivery.

5.3 Prices do not include any stamp duty, turnover or value-added 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 purposes.

6. TERMS OF PAYMENT

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 his contractual obligations, the Seller may postpone the fulfilment of its obligations until such a payment is made or the Documentary Credit is established.

6.4 The Seller shall be entitled to charge interest from the Buyer if payment to the Seller is past due. The rate of the interest is the highest rate permissible under the applicable law. The interest shall be counted from the due date until the actual date of the payment. The Buyer shall pay such interest within thirty (30) days from the date of the respective invoice.

6.5 If the Buyer has not paid the amount due within three months,

Seller shall be entitled to terminate the Agreement by notice in writing to the Buyer and to claim compensation for the loss it has incurred.

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 Seller's country. If the Equipment shall be operated outside of Seller's country, the scope of the work agreed in the Agreement shall prevail. 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 the 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. The inspections of the Equipment shall be carried out at Seller's works or at the place of manufacturing. 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 2010. If no delivery term is specifically agreed, the delivery term shall be Ex Works Seller's manufacturing plant (EXW).

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 delivery time shall start to run on the latest to occur of

- (a) the date of execution of the Agreement by the Seller;
- (b) the date of receipt by the Seller of the agreed down payment as set forth in the Agreement; or;
- (c) 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, such as modifications requested by the Buyer, delay in the approval of the relevant drawings, delay in the preparing work at the erection site and delay in payments, or it becomes evident that the Buyer will not fulfil his contractual obligations.

11. TRANSFER OF PROPERTY

11.1 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 property. The Buyer shall give the Seller every assistance in securing an interest in the property 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 Article 9.

11.2 Seller shall retain title to any software and documentation. To the extent that such software and documentation are included in the scope of delivery, then Buyer shall receive a royalty-free, non-exclusive and non-transferable license to use such software and documentation only in connection with the Equipment and for no other purpose whatsoever.

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 the requirements, the tests shall be carried out in accordance with general practice in crane industry in the country of manufacture.

12.2 The Seller shall notify the Buyer of the tests on sufficient time to permit the Buyer to be represented. If the Buyer is not 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 without delay remedy any deficiencies in order to ensure that the Equipment complies with the Agreement. New tests shall then be carried out at Buyer's request, unless the deficiency was insignificant.

12.4 The Seller shall bear its own costs for tests carried out at the place of manufacture. The Buyer shall bear all its own costs, including but not limited to travelling and living expenses for Buyer'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 and the Equipment is found to be in accordance with the Agreement. Minor defects do not prevent the acceptance of the Equipment. Such defects shall be listed and the Seller shall remedy any listed deficiencies without delay. If acceptance tests are not to be carried out, the Equipment is deemed to be delivered and taken over when delivered in accordance with the delivery term specified in Section 9.

13.2 If the acceptance has been agreed, the acceptance is to be made without delay after the notification of readiness for acceptance. If the acceptance is not carried out in due time or completely, the Equipment is deemed to be finally accepted seven (7) days after the notification of readiness for acceptance.

13.3 The Buyer is not entitled to take the Equipment into use before final acceptance. If the Buyer takes the Equipment into use before final acceptance without Seller's consent, the Equipment is deemed to be finally accepted.

13.4 In the cases specified in Section 13.2 and 13.3 the Seller is entitled to invoice the Equipment from the Buyer and the period of warranty shall start to run.

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 2010) 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) twelve (12) months from the date of final acceptance of the Equipment or
- (ii) eighteen (18) months from the date of the first shipment of the Equipment.

14.3 The warranty period for replaced or repaired parts is twelve (12) months from the date of repair or replacement. However, no warranty for any parts shall apply after twenty-four (24) months from the final acceptance of the Equipment.

14.4 The Buyer shall give the Seller written notice of a defect without any delay after the defect has appeared. The notice shall contain a description of how the defect appears. If the Buyer fails to give notice to the Seller within the warranty period above, he loses his right to make any claim in respect of the defect.

14.5 Defective parts, which are replaced under this warranty, shall be placed at the Seller's disposal and shall become his 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 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 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 warranty 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;
- (vi) which have been damaged otherwise without the fault of Seller.

THIS 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

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, 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).

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 to Seller's fault. The liquidated damages shall be 0,5 per cent 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 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 Article 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. LIQUIDATED DAMAGES OF DELAY OF THE BUYER

If any part of the delivery or the acceptance of the Equipment is delayed due to reasons not caused by the Seller, the risk of loss passes to the Buyer and he pays the liquidated damages in the amount of 0.5% of price of the delayed portion of Equipment for each complete week of delay, starting 14 days after notification of the readiness for shipment or acceptance, where the liquidated damages are limited to 5% of the price of the delayed portion of Equipment, unless higher costs or damages can be proven by the Seller. The Buyer shall compensate any additional expenses incurred by the Seller due to delay.

18. REPORTING

18.1 If separately agreed the Seller shall deliver reporting services by collecting data on the Equipment and its operation through remote data connection. The Buyer has the right to prohibit such collection of data at any time. Despite of such prohibition the Buyer is obliged to pay the agreed charges till the end of contract period.

18.2 The Seller reserves the right to use and develop data generated for reporting services for its general research and development of equipment and for delivering services to the Buyer.

18.3 The Seller shall not monitor, inspect or otherwise follow any Equipment, equipment usage data, report including equipment usage data or other information that is generated by using a separate unit, data connection and/or otherwise. Any such equipment usage data, report and/or other data 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 equipment usage data, report and/or other data.

19. LIMITATION OF LIABILITY

SELLER'S LIABILITY UNDER THE AGREEMENT SHALL BE LIMITED TO THE AMOUNT OF THE ACTUAL DIRECT DAMAGES INCURRED BY THE BUYER OR TO 40 % OF THE PRICE PAID BY THE BUYER TO THE SELLER FOR THE EQUIPMENT OR TO THE 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, (A) ARRANGE FOR INSURANCE (IN AN AMOUNT SATISFACTORY TO THE SELLER OR GOVERNMENTAL INDEMNITY PROTECTING CONTRACTOR 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 CONTRACTOR 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 19 SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT FOR ANY REASON.

20. COMPLIANCE AND EXPORT LAWS AND REGULATIONS

20.1 The Buyer agrees that it shall, and that any party retained by the Buyer shall, comply with all applicable laws including, but not limited to, laws prohibiting public corruption and commercial bribery.

20.2 The Buyer will comply with all applicable international, country specific, federal, state and local export, re-export and trade laws, rules and regulations in relation to the Equipment (Trade Laws and Regulations). Besides the 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.

20.3 For the avoidance of doubt, the Equipment also includes all related software.

20.4 Prior to any transfer of the Equipment to a third party or use of the Equipment provided by the Seller, the Buyer shall in particular check and guarantee by appropriate measures that:

- (i) The Buyer shall not infringe any applicable Trade Laws and Regulations, also considering the prohibitions of by-passing those embargos;
- (ii) The Equipment is not intended for use in connection with armaments, nuclear technology or weapons, if and to the extent such use is subject to prohibition or authorisation, unless required authorisation is provided;
- (iii) If required to enable authorities to conduct export checks, the Buyer, upon request by the authorities, shall promptly provide the authorities with necessary information required by mandatory law or regulations.

20.5 The Buyer shall maintain all documentation required under the Trade Laws and Regulations and shall provide the same to the Seller without delay at Seller's reasonable request. This recordkeeping obligation of the Buyer shall continue for five (5) years from the Final Acceptance of the Equipment.

20.6 The Buyer understands that the requirements and restrictions of the Trade Laws and Regulations vary depending on the product, software, documentation and technical data provided under this Agreement and may change over time and that the Buyer is obliged to know about and comply with such changes.

20.7 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

21. TERMINATION

21.1 The party to the Agreement may terminate all or part of the Agreement with immediate effect by written notice to the other party, if 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 the major part 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;

- (iii) If due to Force Majeure, performance of this Agreement is delayed for more than an aggregate period of one hundred fifty (150) days;

21.2 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 ("Documents and intellectual property rights") of this Agreement.
- (ii) If the Buyer fails to comply strictly with section 20 ("Compliance and export laws and regulations") and any applicable laws, regulations and licensing/approval requirements.

21.3 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.

22. APPLICABLE LAW AND SETTLEMENT OF DISPUTES

22.1 The Agreement shall be governed by and construed in accordance with the laws of Seller's place of incorporation.

22.2 All disputes arising out of or in connection with the present Agreement shall be finally settled under the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The arbitration shall take place in Stockholm, Sweden. The language of the arbitration proceedings shall be English.

22.3 Notwithstanding the above, 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 Seller and Buyer shall be in English.

24. LETTER OF CREDIT (DOCUMENTARY CREDIT)

24.1 The Documentary Credit shall be irrevocable and transferable, 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 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 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 these Terms, if any, if the Seller is unable to ship the goods due to any reason outside of its control, the Documentary Credit shall be payable against the forwarding agent's receipt, or, should 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 this Contract of Buyer's Bank 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 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. SEPARABILITY; 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.

Issue Ref: 02.10.2017