

These sales conditions ("**Conditions**") shall apply to any and all contracts, offers, and declarations of acceptance by WOLFFKRAN GmbH ("**WOLFFKRAN**") concerning deliveries under sales contracts or contracts for work and materials provided to the customer ("**Purchaser**") by WOLFFKRAN, including any and all related services, unless WOLFFKRAN explicitly declares other general terms and conditions as applicable. They shall only apply in the course of business transactions with entrepreneurs, legal entities governed by public law, and special trusts under public law. They shall prevail over any and all opposing, contrary, or supplementary general terms of the Purchaser, even if WOLFFKRAN does not explicitly object to them or WOLFFKRAN accepts any payments by the Purchaser without reservation or makes any deliveries without reservation. Within the scope of an ongoing business relationship, these Conditions shall also apply to any and all future transactions with the Purchaser.

1. Offer and Conclusion of Contract

- 1.1. The purchase order placed by the Purchaser constitutes a binding offer. Any previous declarations by WOLFFKRAN shall not constitute a binding offer, they shall only initiate contract negotiations and shall be non-binding. This shall not apply, if WOLFFKRAN explicitly defines an acceptance period for an offer by WOLFFKRAN or explicitly defines an offer of WOLFFKRAN as binding.
- 1.2. WOLFFKRAN may accept the purchase offer placed by the Purchaser within two weeks as of receipt of the purchase offer. The contract shall only come into effect upon receipt of an order confirmation from WOLFFKRAN by mail, fax, or e-mail, or in case WOLFFKRAN executes the delivery.
- 1.3. Technical or operational data on weight, measures, and any other performance or consumption data stated in brochures and any other publications by WOLFFKRAN, which are not an integral part of the order confirmation or which are not explicitly mentioned therein, shall be for general information purposes only. Such data does not represent any agreed quality of the contractual object.
- 1.4. WOLFFKRAN reserves its right to improve make improvements pertaining to the construction of the contractual object prior to its delivery, if and to the extent they are acceptable for the Purchaser; WOLFFKRAN shall notify the Purchaser of it.

2. Delivery and Default

- 2.1. WOLFFKRAN will notify the Purchaser by fax or e-mail, if the contractual object is ready for pick-up or for shipment, and where the Purchaser may collect or take receipt of the contractual object.
- 2.2. Unless otherwise agreed upon, delivery shall be made ex works Heilbronn or Luckau ("EXW" pursuant to the Incoterms 2010).
- 2.3. The risk of accidental loss or deterioration shall pass to the Purchaser, as soon as the contractual object is made available for pick-up or has been shipped. This shall also apply to partial deliveries.
- 2.4. Delivery Dates agreed upon in a contract regarding the contractual object will be met, (i) in case of a delivery EXW, if the Purchaser receives the notification pursuant to section 2.1. until 7 pm CET on the agreed upon delivery date at the latest, or (ii) in any other case, if the contractual object is delivered to the agreed place of delivery until 7 pm local time at the latest.
- 2.5. In the event of unpredictable, unavoidable or exceptional occurrences outside of the sphere of influence of WOLFFKRAN, for which WOLFFKRAN is not responsible (force majeure), any deadlines and delivery dates shall be extended for the duration of such event. In particular, this shall apply in cases of industrial action, strikes, lockouts, administrative or government arbitrary actions, storms, unpredictable difficulties in material procurement and unpredictable operating disruptions, unless they are only of a short-term duration. In case the duration of such event exceeds three months, WOLFFKRAN will be entitled to rescind the contract. The Purchaser is entitled to the same right.
- 2.6. WOLFFKRAN is entitled to retain the delivery of the contractual object, until the Purchaser has fulfilled its agreed obligations to cooperate or its payment obligations, unless WOLFFKRAN is obliged to advance performance under the contract.
- 2.7. In case WOLFFKRAN is in delay, the Purchaser's claims for damages caused by delay against WOLFFKRAN shall be limited to 0.5 % of the respective net contract value for each full week of delay, not to exceed, however, a maximum of 5 % of the net contract value, unless WOLFFKRAN or its vicarious agent acted with intent or gross negligence.
- 2.8. In case the pick-up of the contractual object by the Purchaser or the dispatch of the contractual object is delayed, because the Purchaser fails to duly fulfill its obligations, or in case the Purchaser does not, in breach of duty, collect the contractual object within seven (7) calendar days after

the notification of readiness for pick-up pursuant to section 2.1., WOLFFKRAN will be entitled to charge the Purchaser storage costs in the amount of 0.1 % of the net contract value for each day of delay, not to exceed, however, 5 % of the net order value in the aggregate as a contractual penalty. WOLFFKRAN's right to claim further damages in accordance with the statutory requirements remains unaffected; however, the payment of any contractual penalty shall be deducted from such claim for damages of WOLFFKRAN.

- 2.9. In case the contractual object is not collected within eight (8) weeks after the notification pursuant to section 2.1., respectively in case it is impossible to dispatch the contractual object within this period of time, WOLFFKRAN will be entitled to rescind the contract.

3. Prices and Payment

- 3.1. Unless the Parties agree upon otherwise in the contract, the prices agreed upon in the contract shall be net prices ex works Heilbronn or Luckau, Germany ("EXW" pursuant to the Incoterms 2010). Any ancillary costs (in particular, costs for packaging, freight, insurance, and customs duties) as well as VAT shall not be included in the prices and shall be borne by the Purchaser in addition.
- 3.2. In case the list price of the contractual object increases by more than 2 % within a period of five months between the time of conclusion of the contract and the date of the notification pursuant to section 2.1., the purchase price will increase in the same proportion. In case the increased price exceeds the agreed price by more than 8 % after the end of this period, the Purchaser will have the right to rescind the contract. The Purchaser must notify WOLFFKRAN in writing of the exercise of this right within five (5) calendar days after the notification of the increased price.
- 3.3. Unless the Parties have agreed upon otherwise in the contract, the price shall be paid within ten (10) calendar days as of the invoice date. Unless agreed upon otherwise, WOLFFKRAN shall only release the contractual object after the payment of the full price or after a security has been granted by means of an international bank guarantee in favor of WOLFFKRAN.
- 3.4. Unless agreed upon otherwise, the agreed lump sums concerning the services related to the purchase of the contractual object shall, apart from the execution of the operations, only include the hereinafter stated costs:
 - a) *Lump sums for assembly and/or dismantling*: the costs for assembly staff, subsistence costs, accommodations, arrivals and departures, mileage, type-specific tools, scale for load settings, special tools, all settings with test logs and the instruction of the crane operator;
 - b) *Lump sums for transportation*: the costs for the arrival and the departure of the transportation vehicles;
 - c) *Lump sums for truck-mounted cranes*: the costs for the arrival and the departure of truck-mounted cranes, including the transportation of additional ballast to and from the site, use of the truck-mounted cranes for the assembly and/or dismantling, including the loading and unloading of the transportation vehicles and boom overload coverage ("*Hakenlastversicherung*").
- 3.5. WOLFFKRAN will calculate the hereinafter stated costs, which are **not** included in the lump sums, separately on the basis of the cost rates applicable upon the conclusion of the contract:
 - a) Costs for the removal of vehicles, which are illegally parked on the construction site or the access area, and of any other items, and the therefrom resulting waiting time;
 - b) Costs for the rupture of assembly by reason of an official order, e.g. due to noise or other emissions, unless caused by WOLFFKRAN in breach of duty and by culpable conduct;
 - c) Costs for the rupture of assembly and/or crane dismantling, including any eventual third party costs incurred due to recovery/safeguarding by reason of missing or flawed statics or structural analysis, lack of carrying capacity of the underground and/or lack of or defective foundation;
 - d) Building-site specific waiting times (e.g. missing power connection, unprepared access road, unprepared crane platform respectively storage area, missing approval for the crane platform, in case of assembly also: lack of test weight for load setting, absence of crane operator for instruction and hand over, etc.);
 - e) Waiting times caused by the construction crane without involvement of WOLFFKRAN (e.g. repairs, missing parts of the construction crane, etc.) in case of cranes which were not rented from WOLFFKRAN;
 - f) Waiting times for transportation vehicles, truck-mounted cranes or assembly staff, insofar as these performances are to be carried out by the Purchaser or third parties;
 - g) Lack of support personnel, which is necessary for the performance of the operations, unless it has to be provided by WOLFFKRAN.

- 3.6. In case the parties agree on a delivery other than ex works ("EXW" pursuant to the Incoterms 2010), the Purchaser will, unless agreed upon otherwise, pay the purchase price in advance prior to shipment or by means of a bank guarantee in favor of WOLFFKRAN, respectively in case of delivery by maritime transport by means of a confirmed letter of credit, payable on demand. The guarantee respectively the letter of credit must be provided and/or issued by an international bank.
- 3.7. In case the Purchaser fails to fulfill its obligation by culpable conduct with the payment term defined in section 3.3. the Purchaser will be in default without need for a reminder; the purchase price will bear interest at the statutory default interest rate.
- 3.8. In case the Purchaser is in delay with the payment, WOLFFKRAN reserves, in particular, the right to rescind the contract and to reclaim the delivered contractual object. In this case, the Purchaser is obliged (i) to pay a compensation for use of the contractual object in the amount of 5 % of the agreed price for each full or commenced month as of delivery until the return of the delivered contractual object, not to exceed, however, an amount of 100 % of the value of the contractual object in the aggregate, and (ii) to pay the costs arising in connection with the dismantling and transportation, customs duties, insurances and any other costs related to the unwinding of the contract (e.g. lawyers' fees). Further claims and rights of WOLFFKRAN due to the payment delay or failure to pay shall remain unaffected.
- 3.9. The Purchaser will only have the right to set-off or retention, if the counterclaim of the Purchaser is recognized by final judgment, uncontested or is based on the same contractual relationship as the claim asserted by WOLFFKRAN.

4. Retention of Title

- 4.1. Until full payment of any and all claims under the contract, WOLFFKRAN reserves title to the contractual object ("**Reserved Goods**").
- 4.2. The Purchaser shall undertake, upon request by WOLFFKRAN, to perform any and all acts which are necessary to preserve the effectiveness and validity of the retention of title in the country of destination, both with regard to WOLFFKRAN and with regard to third parties.
- 4.3. In case the Purchaser combines the Reserved Goods with other goods, WOLFFKRAN will acquire co-ownership of the newly manufactured item in the ratio of the value of the Reserved Goods to the value of the utilized other goods. In case WOLFFKRAN's right of ownership expires due to combination, the Purchaser will hereby transfer with immediate effect all ownership rights accruing to the Purchaser in the new inventory or the new item in the amount of the value of the Reserved Goods to WOLFFKRAN and will confer it for WOLFFKRAN free of charge. Co-ownership rights of WOLFFKRAN pursuant to this section 4.3. will be considered as Reserved Goods.
- 4.4. The Purchaser shall be obliged to insure the Reserved Goods at its own expense, to the benefit of WOLFFKRAN, against theft, breakage, fire, water and any other damages until the complete fulfillment of any and all obligations under the contract. The Purchaser hereby irrevocably shall assign to WOLFFKRAN any and all rights under the corresponding insurance contracts until the complete fulfillment of its obligations. The Purchaser shall be obliged to notify its insurance company of the assignment and of the name and the address of WOLFFKRAN. In the event that the Purchaser fails to comply with its obligations set forth in this section 4.4., WOLFFKRAN will have the right to take out the aforementioned insurances in the scope deemed necessary by WOLFFKRAN at the expense of the Purchaser.
- 4.5. Upon request by WOLFFKRAN, the Purchaser shall provide proof for compliance with its obligation to take out insurance as set forth in the section 4.4. above, as well as to present to WOLFFKRAN a written confirmation by the insurance company, in which the latter confirms to have received a notice of assignment in compliance with section 4.4. above.
- 4.6. In case the Reserved Goods are affected by enforcement or protective measures at the instigation of third parties, the Purchaser shall notify WOLFFKRAN of it without delay, provide WOLFFKRAN with the necessary information and documents for the purpose of WOLFFKRAN's enforcement of its rights against the third party, and notify the third party of WOLFFKRAN's ownership. In case the Purchaser fails to fulfill these obligations by culpable conduct and, as a consequence, WOLFFKRAN loses its property, the Purchaser will be held liable by WOLFFKRAN for the payment of damages.
- 4.7. Until full payment of any and all claims under this contract, the Purchaser is not entitled to pledge or sell the contractual object or to dispose of it in any other manner. In case the Purchaser is in breach of this obligation, the Purchaser will hereby assign to WOLFFKRAN any and all claims against the third party arising out of or in connection with the disposal of the Reserved Goods in the amount of the value of the Reserved Goods. Furthermore, the Purchaser undertakes to notify the third party of the as-

ignment to WOLFFKRAN upon request of WOLFFKRAN. WOLFFKRAN reserves the right to directly collect the assigned claims, in case the Purchaser fails to duly fulfill its payment obligations, or in case a significant decline in the Purchaser's financial circumstances becomes apparent, thus placing the fulfillment of WOLFFKRAN's claim for payment at risk.

- 4.8. Upon request of the Purchaser, WOLFFKRAN will undertake to release its securities, if and to the extent as the realizable value of the securities exceeds the claims to be secured by more than 10 %.

5. Assembly and Commissioning Work

- 5.1. The Purchaser is obliged, at its own expense, to take any and all necessary measures so that the agreed assembly and commissioning work ("**Works**") at the agreed place may be commenced in good time and may be executed without any discontinuation or obstructions as well as without risk for persons or goods. The Purchaser shall ensure safe conditions of employment at the working premises and bears the responsibility for work, operational procedures, and operations at the working premises. In particular, WOLFFKRAN shall not be liable for work, operational procedures, and operations at the working premises, which do not lie in the area of responsibility of WOLFFKRAN or its vicarious agents; WOLFFKRAN will not bear any costs resulting therefrom. Likewise, the Purchaser shall ensure that it is permitted to set up and operate the contractual object at the working premises without affecting any third parties (neighbors, operators of high voltage and overhead lines) and the Purchaser shall obtain any and all necessary authorizations (such as construction permits, permissions for road closures, etc.).
- 5.2. Furthermore, the Purchaser shall ensure that the underground and the foundation is suitable for the setup, the operation and the dismantling of the contractual object in consideration of the communicated benchmark figures concerning the loading respectively the load pressure; in case of cross frames, the contractual object must be properly secured to prevent shifting to the side prior to startup. In particular, the Purchaser shall provide the necessary and suitable support staff, appliances (in particular, foundation anchors or suitable foundations), approvals and tools (such as hoisting devices, compressors), test loads, light, water and energy, as well as suitable and secured recreation and storage rooms; furthermore, the Purchaser shall take the necessary measures to prevent accidents and to secure the working premises and shall inform WOLFFKRAN's installation director about the accident prevention and safety measures. WOLFFKRAN shall not start installation until the Purchaser has made all the preparations described above.
- 5.3. If it turns out that the measures taken by the Purchaser for the prevention of accidents and the security of the working premises are insufficient and/or do not correspond to the planning disclosed to WOLFFKRAN, WOLFFKRAN respectively WOLFFKRAN's installation director will have the right to refuse the execution of the Works until the Purchaser has taken appropriate measures for accident prevention and for the safety of the working premises.
- 5.4. In case the Purchaser does not comply with its obligations to cooperate pursuant to sections 5.1. and 5.2. by culpable conduct or only to a limited extent, WOLFFKRAN will be entitled to carry out the activities at the expense of the Purchaser or to have them carried out by a third party.
- 5.5. The Purchaser must take out an assembly or machinery insurance covering the replacement value of the contractual object WOLFFKRAN works on, including the Works to be carried out by WOLFFKRAN.
- 5.6. If necessary, the Purchaser shall procure, free of charge, the residence and work permits for WOLFFKRAN's personnel. The Purchaser shall notify WOLFFKRAN's personnel about any and all obligations, in particular their reporting duties to the local authorities; furthermore, the Purchaser shall support WOLFFKRAN's personnel in their dealings with the authorities, in particular with regard to obtaining the permits and certifications to move freely at the place of operation site.
- 5.7. WOLFFKRAN shall carry out the Works during usual business hours, i.e. on working days from Monday until Friday between 7 am and 7 pm. In case WOLFFKRAN carries out work on weekends, public holidays (this applies to all public holidays in Baden-Wuerttemberg and the respective German Federal Land where the Works are carried out), after 7 pm or before 7 am, at the Purchaser's request, WOLFFKRAN will charge such work separately at the charge rates for night, weekend and holiday work applicable upon conclusion of contract.
- 5.8. For the purpose of complying with an agreed date or fixed term, WOLFFKRAN is entitled to request from the Purchaser access to the operation site during and outside of the usual business hours. In this case, WOLFFKRAN will not charge night, weekend or holiday surcharges. In case WOLFFKRAN notifies the Purchaser of adverse weather conditions (e.g. storm warning), WOLFFKRAN will only carry out work on revolving tower cranes, irrespective of section 5.8. sentence 5, if the Purchaser nevertheless requests WOLFFKRAN in writing to proceed. In this case,

the Purchaser shall bear any and all additional costs (e.g. truck-mounted crane, transport costs, installer), if the Works must be interrupted due to adverse weather conditions. In case of wind forces between 3 and 5 of the Beaufort scale, the installation director will decide, at his/her discretion, about the interruption of the Works. In case of wind forces of 6 or higher of the Beaufort scale, the Works must be interrupted at any rate. In case of imminent wind forces of 6 or higher of the Beaufort scale, WOLFFKRAN is entitled to reschedule Works on revolving tower crane beforehand according to its best judgement; in this case, the Purchaser may not request WOLFFKRAN to carry out the Works pursuant to section 5.8. sentence 1.

5.9. WOLFFKRAN is entitled to exchange its personnel at all times.

5.10. The Purchaser shall confirm the termination of the respective work due under the contract on the certificate submitted by WOLFFKRAN's personnel.

6. Acceptance

6.1. The delivery of contractual objects only require acceptance, if and to the extent it has been expressly agreed upon, or if it is required by statutory provisions. In this event, the Purchaser shall create the conditions which are necessary to carry out the acceptance and shall bear the costs of acceptance. Unless agreed upon otherwise, acceptance must be conducted within two (2) weeks following the announcement of the readiness for acceptance.

6.2. The Purchaser may not refuse acceptance due to minor defects.

7. Warranty and Guarantee

7.1. If and to the extent it is practical according to the ordinary and proper course of business, the Purchaser shall examine the received contractual object with regard to defects immediately after delivery. In case the Purchaser discovers visible defects, the Purchaser will notify WOLFFKRAN of it in writing immediately after delivery. In case the Purchaser fails to do so, the contractual object will be deemed as approved with regard to visible defects.

7.2. In case defects, which were not visible in the course of the due and proper inspection, become apparent later on, the Purchaser shall notify WOLFFKRAN of it in writing immediately after their discovery. Otherwise, the contractual object will be deemed as approved with regard to these defects.

7.3. In addition, and as an extension of the statutory warranty claims and rights, WOLFFKRAN guarantees that the contractual object remains free from defects during a period of (i) twelve (12) months or (ii) 1,000 operating hours, whichever is the earliest (dependent guarantee of durability - "*unselbstständige Haltbarkeitsgarantie*"). The guarantee begins upon commissioning of the contractual object by the Purchaser, but at the latest 30 calendar days after the successful delivery of the contractual object.

7.4. The guarantee shall not apply to consumables such as hoist rope, threading rope, wire rope sheave, lubricants, bolts, spring cotter, and the like, and insofar as a defect results from:

- a) usual wear and tear,
- b) improper use and/or operation of the contractual object; or
- c) damaging impacts beyond the sphere of influence of WOLFFKRAN.

7.5. The guarantee shall expire in case of

- a) a use of the contractual object which is not in accordance with the customary use of revolving tower cranes (pursuant to EN 14439);
- b) noncompliance with the maintenance prescribed in the operating manual;
- c) repairs and modifications carried out by the Purchaser or a third party;
- b) assembly or dismantling activities which were not carried out by WOLFFKRAN or personnel trained by WOLFFKRAN;
- e) crane configurations which (i) do not correspond to the standard configurations described in the operating manual, or (ii) were not approved by WOLFFKRAN; or
- f) combinations with crane- or other elements which were not manufactured by WOLFFKRAN.

7.6. In case of an existing defect at the time of transfer of risk or during the guarantee period set forth in section 7.3., WOLFFKRAN is entitled, at its own discretion, to provide remedy (repair) or to make subsequent delivery of a contractual object free of defects or parts thereof. With regard to parts exchanged in the course of supplementary performance, the respective warranty claims shall be limited to the remaining guarantee period set forth in section 7.3. The Purchaser's right to choose between the reduction of the purchase price and the rescission of the agreement in case the supplementary performance remains unsuccessful remains unaffected.

7.7. Place of fulfillment for the supplementary performance ("**Place of Supplementary Performance**") is the registered office of WOLFFKRAN. In case of an existing defect and the substitution of a defective contractual

object or parts thereof, WOLFFKRAN may request the return of the defective contractual object or parts thereof to the Place of Supplementary Performance. Any exchanged parts become property of WOLFFKRAN.

7.8. Apart from the claims and rights set forth in this section 7, with the exception of the claims for damages and reimbursement for expenses, the Purchaser shall have no further claims or rights on account of defects.. Claims for damages and reimbursement of expenses shall be governed by section 8.

7.9. The claims and rights defined in this section 7 only apply to brand-new contractual objects. With regard to used contractual objects, the Purchaser has no claims or rights on account of defects except for claims for damages and reimbursement of expenses; Apart from that, claims for damages and reimbursement of expenses are governed by section 8.

7.10. The Purchaser's claims for defects defined in this section 7 shall become time-barred within a period of 24 months after delivery of the contractual object, but not before the expiration of the guarantee period set forth in section 7.3. This shall not apply in case of section 438 subsection 1 No. 1 a) German Civil Code ("*BGB*") (a real right of a third party) and subsection 1 No. 2 (building; a thing that has been used for a building in accordance with the normal way it is used and has resulted in the defectiveness of the building and/or planning or monitoring services for a building), and in case of fraudulent intent.

8. Claims for Damages and Compensation of Expenses

8.1. WOLFFKRAN is not liable to the Purchaser for damages and reimbursement of expenses, irrespective of its legal grounds (contract, tort, breach of contractual obligations, indemnification, etc.).

8.2. The preceding exclusion of liability shall not apply in cases of a liability under the German Product Liability Act, in cases of intent or gross negligence, in cases of culpable injury to life, body or health, and in case of an infringement of essential contractual obligations, i.e. such obligations whose fulfillment is essential for enabling the due performance of the contract and on whose observation the purchaser habitually relies and may rely on.

8.3. In case WOLFFKRAN is not liable for intent, gross negligence, injury to life, limb or health or pursuant to the Product Liability Act, WOLFFKRAN's liability due to an infringement of material contractual duties shall be limited to foreseeable damages, which will typically occur in such cases.

8.4. In case WOLFFKRAN's liability is limited or excluded pursuant to the preceding Sections, the limitation shall equally apply to the respective personal liability of employees, vicarious agents and legal representatives of WOLFFKRAN.

8.5. With regard to WOLFFKRAN's liability due to delay, section 2.7. shall prevail.

9. General Provisions

9.1. If and to the extent these Conditions require the written form, the text form within the meaning of Section 126 b German Civil Code ("*BGB*") shall suffice to comply with the written form requirement.

9.2. Any amendments, supplements or ancillary agreements to these Conditions require a contractual agreement between WOLFFKRAN and the Purchaser to become effective.

9.3. In case of discrepancies between the provisions of these Conditions and the provisions of any other contract (including its amendments, supplements and ancillary agreements), the provisions of such contract shall prevail. In case of discrepancies between these Conditions and provisions of the Incoterms 2010, the present Conditions shall prevail.

9.4. In case any provision of these Conditions is or becomes invalid, the validity of the other provisions set forth in these Conditions shall remain unaffected thereof.

9.5. These Conditions and any and all contracts between WOLFFKRAN and the Purchaser shall be governed by and interpreted in accordance with the laws of the Federal Republic of Germany, excluding the UN Convention on Contracts for the International Sale of Goods (UN sales law/CISG).

9.6. Exclusive place of venue for any and all disputes out of or in connection with the contract, irrespective of its legal basis (breach of contractual obligations, tort etc.) shall be the registered office of WOLFFKRAN in Heilbronn, Germany. However, WOLFFKRAN remains entitled to sue the Purchaser at its general place of jurisdiction or before any other competent court.