

These General Terms of Sale shall apply to sale of the Products to the Customer by Kalmar, except to the extent the Parties have agreed otherwise in writing.

1. DEFINITIONS

“**Order**” means the contract, whether in written or oral form, of sale of the Products entered into between the Parties.

“**Price**” means the total price of the Products as specified in the Order, and any agreed changes to it.

“**Customer**” means the entity identified in the Order to which Kalmar agrees to sell the Products.

“**Delivery**” means completion of the delivery of the Products as specified in the Order.

“**Products**” means the Equipment and the Spare Parts.

“**Equipment**” means the equipment as specified in the Order.

“**Kalmar**” means the Cargotec Corporation entity that has entered into the Order or has shipped any Products.

“**Party**” means Kalmar or the Customer (and “Parties” shall be construed accordingly).

“**Spare Parts**” means the spare parts as specified in the Order.

2. SALE AND PURCHASE OF THE PRODUCTS

Kalmar agrees to sell and deliver, and the Customer agrees to purchase and pay the Products in accordance with the Order and these General Terms of Sale.

3. PRICE AND PAYMENT TERMS

3.1. Customer shall pay Kalmar the Price in accordance with the Order. Kalmar may charge interest at a rate of two (2) percent per annum above the Bank of England base rate from time to time for overdue payments. Overdue interest shall be calculated from the due date of the outstanding payment until the payment is received in full by Kalmar. In case of an overdue payment, Kalmar may suspend performance of its contractual obligations under this Contract until the payment is received in full.

3.2. VAT or any other applicable sales taxes or duties are excluded from the Price, and will be charged on Products at the applicable rate in force at the time of delivery.

3.3. Customer shall not be entitled to recover any charges or liquidated damages by reduction, withholding, or set-off against any sums payable to Kalmar.

3.4. Kalmar reserves the right at any time before the Delivery to adjust the Price to take into account any increase in the cost of raw materials, components, labor or transport, or any currency fluctuations, increases of taxes or any other matters affecting the cost of Kalmar to produce, manufacture or deliver the Equipment or perform the Services. Furthermore, Kalmar shall always have the right to change the contract price with immediate effect if such change is due to a modification of the Equipment or Service required to comply with any law, act, regulation or decision by courts or other authorities or for safety reasons.

4. DELIVERY AND OWNERSHIP

4.1. Products shall be delivered in accordance with the Order. Unless otherwise agreed in the Order, Products shall be delivered EXW Kalmar factory or warehouse (Incoterms 2020). Kalmar shall not be liable for any damages towards the Customer due to deliveries made within a reasonable time before the agreed delivery date. If the Customer fails to take delivery, Kalmar may store the Products at the Customer's cost.

4.2. If the Parties have agreed upon a specific date for the Delivery and Kalmar is delayed in completion of the Delivery due to a reason solely attributable to Kalmar, and provided that the Customer has suffered damage, the Customer shall be entitled to liquidated damages, as its sole and exclusive remedy for such a delay, in the amount of zero point five (0.5) percent of the value of the delayed Products for each full week of delay. Liquidated damages shall not exceed five (5) percent of the value of the delayed Products.

4.3. Ownership of the Products shall transfer from Kalmar to the Customer upon full payment of the Price. Until full payment of the Price, Kalmar shall be entitled to retake the possession of the Products. Risk of damage to or loss of the Products shall transfer from Kalmar to the Customer in accordance with the applicable delivery term defined in 4.1.

4.4. Delivery is deemed accepted if the Customer does not report a fault to Kalmar within 14 days after the Delivery, or if the Customer commences the operation of a delivered unit.

5. WARRANTY

5.1. Kalmar warrants that upon Delivery a) the Equipment shall be free from defects in materials, design and workmanship as specified in the applicable Kalmar warranty terms, and b) the Spare Parts shall be free from defects in materials, design and workmanship for 12 months from the date of Delivery or 1500 cumulative hours of operation, whichever occurs first. Copy of the applicable Kalmar warranty terms will be provided to the Customer upon request. Kalmar excludes all other warranties, whether express or implied, including but not limited to any implied warranties of fitness for a particular purpose or merchantability.

5.2. Warranty does not cover defects arising out of a) materials or designs provided by the Customer, b) the Customer's or a third party's faulty maintenance, installation, use, service or inspection, c) normal deterioration or wear and tear, d) use before acceptance, or e) accidents and external factors.

5.3. Under the warranty, Kalmar agrees, at its option and sole liability, and as the Customer's exclusive remedy, to replace or repair a defective Product.

6. LIMITATION OF LIABILITY

6.1. Nothing in this Contract shall operate to exclude or restrict either Kalmar's or the Customer's liability to the other for a) death or personal injury caused as a result of its negligence, b) rising out of fraud, fraudulent misrepresentation, willful misconduct, or gross negligence, or c) for any other liability which cannot be excluded or limited by law.

6.2. In no event shall Kalmar be liable for loss of production, loss of profit, loss of contracts, loss of use, loss of business, loss of data, or increased expense of use of the Products, or for any indirect, incidental, special, punitive or consequential damage or loss. Remedies of the Customer set forth in the Order are exclusive. In no event shall Kalmar's total aggregate liability arising under or in connection with the Order whether in contract, tort (including negligence), strict liability or under any other theory of liability exceed fifteen (15) percent of the Price.

6.3. Kalmar shall not be liable for any damage to property caused by the Products after the Delivery.

6.4. Customer agrees to indemnify, defend and hold Kalmar harmless from and against all injuries, losses, damages, costs, fees, expenses, judgements and settlements caused by, related to or arising out of the Customer's acts or operations, use or misuse of the Products, or other claims however arising in connection with the

Order, unless and to the extent caused by gross negligence or willful acts of Kalmar.

6.5. Kalmar shall not be liable to the Customer for any cost, expense, loss, damage or injury if Kalmar has not been given an appropriate opportunity to inspect and remedy any alleged defect in relation to the Equipment that caused the liability.

6.6. Kalmar reserves the right to change the design or specifications of the Products, or discontinue manufacturing and sale of the Products, at any time without incurring any liability to carry out identical or similar changes to any previously manufactured Products.

6.7. Recommendations, advice and training material provided by Kalmar to the Customer in relation to the Equipment are only for information purposes, and Kalmar assumes no liability for the Customer's actions or decisions made based on that information.

7. CHANGES

7.1. Either Party may request changes to the Products. After a change request is provided from one Party to the other, the Parties shall negotiate in good faith any amendments to be made to the Order. Kalmar shall not be obliged to carry out any proposed changes until the Parties have agreed in writing upon the amendments to be made to the Order.

7.2. In the event of a change in any applicable law, rule or regulation or in the administration or interpretation thereof by the appropriate government authority, or in case of any official or governmental order affecting fulfilment of this Order, the Parties shall consult each other in good faith with an intention of agreeing upon adjustments to be made to the terms affected by the change. If no mutually acceptable agreement on the adjustments is reached or implemented within thirty (30) days from the Customer's receipt of written notice from Kalmar of such change, Kalmar shall have the right to terminate the Order at the end of the thirty (30) day period.

8. TERMINATION

8.1. Either Party may terminate the Order with immediate effect if the other Party (a) is in material breach of its obligations under the Order, and the Party in breach has not remedied the breach within thirty (30) days from the receipt of a written notice including the details of the breach thereof; or (b) ceases to carry on its business, becomes insolvent, bankrupt, enters into reorganization or a threat thereof is evident.

8.2. Should the Order or other related transaction be or become subject to mandatory trade sanctions, export control or other similar regulations or restrictions, including but not limited to such which apply to counterparties, product end-users, their owners or related parties, the Products or services sold or their end-use or to financing, payments or other financial transactions related to the sale or should the sale otherwise become adversely affected by such regulations or restrictions, Kalmar shall have a unilateral right at its discretion to cancel the Order, in whole or part, with an immediate effect by giving a written notice of termination to Customer. Kalmar shall be entitled to the compensation of all costs and expenses incurred or to be incurred by it and its subcontractors or vendors in relation to the Order prior to and/or due to termination plus a reasonable mark-up thereon. Kalmar shall be entitled to cover the aforesaid amounts from the payments received from the Buyer.

8.3. Upon termination of the Order for whatever reason under 8.1, the Customer shall pay for the Products ordered and delivered as well as costs accrued until the termination. If Kalmar terminates the Order in whole or in part due to the Customer's material breach, the Customer shall compensate Kalmar for the losses suffered due to the Customer's breach.

8.4. Customer shall not have the right to cancel the Order.

9. CONFIDENTIALITY AND INTELLECTUAL PROPERTY RIGHTS

9.1. Parties agree to keep confidential the contents of the Order and any other confidential information disclosed or received by either Party in connection with the Order for three (3) years after the Delivery.

9.2. All drawings and technical documents relating to the Products disclosed by either Party to the other Party shall remain the property of the disclosing Party. Drawings, technical documents and other technical information disclosed by either Party shall not, without a prior written consent of the disclosing Party, be used for any purpose other than for the disclosing Party's intended purpose. They may not, without a prior written consent of the disclosing Party, be copied, reproduced, transmitted or communicated to any third party. Kalmar shall not be obliged to provide any manufacturing drawings of the Equipment to the Customer.

9.3. Ownership of all intellectual property rights related to the Products, including without limitation any software, documentation and data, delivered by Kalmar shall remain exclusively with Kalmar.

10. REMOTE DIAGNOSTIC TOOL

Kalmar shall have the right to install remote diagnostic tools in the Equipment and gather and store the Equipment related data during and after Delivery, including without limitation information concerning efficiency, availability, condition and downtime of the Equipment. Such information may be used for optimising the Equipment or related services as well as for Kalmar's internal business purposes.

11. FORCE MAJEURE

11.1. Either Party shall be entitled to suspend performance of its obligations under the Order to the extent such performance is impeded or made unreasonably onerous by an event that is beyond control of the Party preventing performance of the Order, occurs after signing the Order, was not reasonably foreseeable at the time of signing of the Order and cannot be overcome by the affected Party including, without limitation, acts of God, flood, fire, earthquake, adverse climate conditions, accidents, explosion, governmental actions, trade sanctions, export controls, war, invasion or hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest, national emergency, revolution, insurrection, epidemics, pandemics, lock-downs, lock-outs, strikes or other labor disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, materials, cyber-attacks or telecommunication breakdown or power outage. Party affected by a Force Majeure event shall promptly notify the other Party thereof in writing, specifying the nature of the event and the estimated duration of it. Similarly, the affected Party shall give notice to the other Party when the Force Majeure event has ceased to exist.

11.2. Either Party shall be entitled to terminate the Order by notice in writing to the other Party if performance of the Order is suspended due to a Force Majeure event for more than 6 months. Customer shall purchase from Kalmar materials and semi-finished products manufactured or purchased only for the Customer, and which cannot be sold to other customers.

11.3. The Parties are aware of the Coronavirus Covid-19 was declared a global pandemic by World Health Organization on March 11th, 2020. The Coronavirus might impact the execution and performance of the Orders. In the event that Coronavirus has an impact on the performance of the Orders by Kalmar, Kalmar shall notify the Customer in writing without delay and be entitled to a reasonable extension of time on its performance or delivery under the Order.

12. ASSIGNMENT AND SUBCONTRACTORS

Customer shall not have the right to assign its rights or obligations under the Order to any third party. Kalmar may assign the Order to any legal entity within Cargotec Corporation. Kalmar shall have the right to use subcontractors to fulfill its obligations under the Order.

13. ENTIRE AGREEMENT

Order constitutes the entire agreement between the Parties relating to the subject matter thereof and supersedes all prior communications, whether written or oral, between the Parties.

14. PROVISIONS SEVERABLE

In case any provision or any part of a provision of the Order becomes invalid or unenforceable, it shall be severed and the Parties shall then negotiate in good faith to amend the severed provision to mirror the original will of the Parties to the extent permitted by law. The validity of the remaining provisions of the Order shall not be affected thereby and each remaining provision or part thereof will be valid and enforceable to the fullest extent permitted by law.

15. NO WAIVER

No failure or delay on the part of either Party in exercising any right or remedy shall operate as a waiver, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. Any waiver granted hereunder must be in writing and shall be valid only in the specific instance in which it is given.

16. RIGHTS OF THIRD PARTIES

A person who is not a party of the Order has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of the Order.

17. NO PARTNERSHIP

Nothing in the Order is intended to or shall be deemed to create or imply the existence of a partnership or joint venture between the Parties. Neither Party will hold itself out as an agent or representative of the other nor having authority to act in the name of or otherwise bind the other Party.

18. COMPLIANCE WITH LAWS

18.1. Parties shall at all times comply with, and shall not engage in, consent to or connive in any activity, practice, or conduct in any part of the world which would constitute an offence under, all applicable laws, statutes, and regulations relating to anti-bribery, such as, but not limited to, the Bribery Act 2010.

18.2. Parties shall at all times comply with all applicable laws, statutes, and regulations relating to anti-corruption, money laundering, and terrorist financing including the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Joint Money Laundering Steering Group Guidance Notes, and the Modern Slavery Act 2015.

19. GOVERNING LAW AND DISPUTE SETTLEMENT

These General Terms of Sale and the Order shall be governed by and interpreted in accordance with the laws of England and Wales, excluding any conflict of law rules. United Nations Convention on Contracts for the International Sale of Goods shall not apply. All disputes arising under or in connection with the Order shall be finally settled in arbitration in accordance with the Rules of Arbitration of the London Court of International Arbitration (LCIA) by three arbitrators appointed in accordance with the said rules. The language of the arbitration proceedings shall be English. Seat of the arbitration proceedings shall be in London, the United Kingdom. Kalmar shall be entitled to seek an order from a court of competent jurisdiction to collect any overdue payments.