

GENERAL TERMS AND CONDITIONS OF WASEL GMBH FOR THE SALE OF SLEWING TOWER CRANES

1. General Information

These Terms and Conditions of Sale of Wasel GmbH apply to all – including future – purchase agreements which are concluded with companies, legal entities, legal entities under public law and with a special fund under public law as defined in Section 310 I of the BGB [German Civil Code].

If Wasel GmbH also renders assembly services for Buyer in connection with the purchase, the Allgemeine Montagebedingungen [General Terms and Conditions for Assembly Work] of Wasel GmbH as well as the Zusatzblatt Baustellenvorbereitung [Supplementary Sheet on the Preparation of the Construction Site] shall apply in addition to these General Terms and Conditions of Sale.

2. Offer, Technical Changes, Property Rights and Copyrights

2.1 All offers made by Wasel GmbH are non-binding. If the purchase order placed by a customer is to be qualified as an application pursuant to Section 145 of the German Civil Code, Wasel GmbH may accept such application within two weeks after its receipt. In that case, the contract shall be deemed to be bindingly concluded for Wasel GmbH at the time when the written order confirmation is sent.

2.2 The contract will be concluded under the reservation that Wasel GmbH's suppliers perform correct deliveries in due time to Wasel GmbH, unless any such incorrect or untimely self-delivery is attributable to Wasel GmbH.

2.3 Technical and operational data regarding weight, dimensions, other performance and consumption data which are provided in brochures, drawings and publications of Wasel GmbH are given for general information purposes only, unless reference is made to such in the order confirmation; but even in such case, they shall expressly not be deemed to be a guarantee within the meaning of Section 443 of the German Civil Code.

2.4 Wasel GmbH reserves the right to perform design and form changes in the interest of Buyer, at any time before the delivery of the goods. Wasel GmbH will inform the Buyer about any changes.

2.5 Technical specifications, drawings, plans as well as written documents identified as being confidential shall remain the property of Wasel GmbH. In this respect, Wasel GmbH also reserves any and all copyrights. Any disclosure of such documents to third parties requires the express prior consent of Wasel GmbH.

3. Prices and Payment Conditions

3.1 Prices are given as net prices, "ex works", of Wasel GmbH, unless otherwise agreed. Packaging, freight, insurance and other ancillary costs (storage, external inspection) are not included therein, unless that was specifically agreed.

3.2 If the agreed price has increased at the time when the services are rendered on account of any change of the market price or due to an increase of the fees charged by third parties who are involved in the rendering of the services, the higher price shall apply. If such higher price exceeds the agreed price by 20% or more, customer shall have the right to withdraw from the contract. Such right must be asserted against Wasel GmbH in writing, immediately after receipt of the notification on the increased price.

3.3 The purchase price shall be due for payment within 14 calendar days after the acceptance and presentation of a relevant invoice, unless otherwise specified in the contract. The time the payment is received by Wasel GmbH shall determine the timeliness. The purchase price will also fall due for payment within the afore-mentioned period if Buyer fails to accept the object of purchase, despite having received a notification that such is ready for collection.

3.4 In the event that Buyer defaults in the payment of the claims to which Wasel GmbH is entitled on account of a deterioration of Buyer's creditworthiness, Wasel GmbH shall be entitled to request collaterals or to perform any still outstanding deliveries only against prepayment or against the provision of collaterals.

3.5 Buyer shall only have a right of retention or a right of set-off against any counterclaims of Buyer which are undisputed or accepted by Seller or which were found to be legally effective and which are based on the same contractual relationship.

3.6 Value added tax at the legal rate applicable at the relevant time shall fall due in addition to the afore-mentioned amounts. Wasel GmbH will separately indicate the amount of the value added tax in the invoices.

4. Transfer of Risk, Performance Period and Partial Performance

4.1 If Wasel GmbH has specified delivery periods and if such are made the basis of the contract, and if Wasel GmbH is hindered from fulfilling this obligation due to the occurrence of any unforeseeable events such as war, force majeure and labour disputes, in particular strike and lockout, which Wasel GmbH was unable to prevent despite having applied the reasonable care possible under the circumstances of the case, such periods will be prolonged for the duration of such hindrance.

4.2 If the collection of the goods by Buyer is delayed or if the shipment of the goods to Buyer is delayed due to the fact that Buyer fails to properly comply with any duties to cooperate which might apply, Wasel GmbH shall, after the end of a period of seven days, be entitled to charge to Buyer additional storage costs in the amount of 0.25% of the net amount of the invoice per day. If the goods were not collected after eight weeks, Wasel GmbH shall be entitled to withdraw from the contract. The fees to be paid pursuant to sentence 1 of this paragraph will not form part of the reverse transaction resulting therefrom.

4.3 Delivery "ex works" shall be deemed to be agreed, unless otherwise agreed upon conclusion of the contract. The risk of accidental loss or an accidental impairment of the goods will be transferred to Buyer when the object of purchase is handed over to a forwarding company or to the Buyer. The same shall apply if the object of purchase is not collected by Buyer within seven days after the notification of readiness for dispatch.

4.4 Wasel GmbH shall be entitled to make partial deliveries, at any time.

5. Retention of Title

5.1 Wasel GmbH reserves the title in the goods until all claims arising from an ongoing business relationship have been paid.

5.2 Buyer shall be obliged to insure the goods subject to retention of title, at its own expense, against theft and damage caused by breakage, fire, water and other damage for as long as Buyer is obliged against Wasel GmbH and to provide Seller with a proof of such insurance, at the latter's request. Buyer hereby irrevocably assigns all of their rights arising from the relevant insurance contracts to Seller until complete fulfilment of their obligations. Wasel GmbH accepts the assignment already as of now. If Buyer fails to meet their obligation pursuant to the specification set out in this Article, Wasel GmbH shall be entitled to take out the aforementioned insurances in a scope deemed necessary by Wasel GmbH, at Buyer's expense, under the condition that Wasel GmbH will directly be entitled to the rights arising from the insurance contracts.

5.3 Buyer shall notify Seller about foreclosure proceedings performed by third parties against the goods subject to retention of title, by providing the documents necessary for an intervention; the same shall apply in case of impairments of any other type. Regardless thereof, Buyer shall, already in advance, inform the third parties about the rights which apply to the goods. Buyer shall bear the costs of any intervention, insofar as the third party is unable to reimburse them.

5.4 Buyer shall be entitled to resell the goods in the ordinary course of business. They assign to Wasel GmbH, as of now, all claims to which they are entitled due to reselling the goods to a third party, in the amount of the still outstanding invoice amount. Wasel GmbH accepts such assignment. After the assignment, Buyer shall be entitled to collect the claim. Wasel GmbH reserves the right to collect the claim as soon as Buyer fails to properly comply with their payment obligations and defaults in payment.

5.5 If the value of the collaterals to which Wasel GmbH is entitled exceeds Wasel GmbH's claims by more than 20%, Wasel GmbH will release the collateral exceeding such amount at its own discretion and at Buyer's request.

6. Warranty

6.1 No claims for defects shall apply in the event of minor deviations from the agreed quality or in the event of a minor impairment of the usability.

6.2 If Wasel GmbH determines special properties of the object of purchase in a performance description or technical specification, the properties of the object of purchase are thereby completely and finally provided for, without this constituting any guarantee. Public statements made by Wasel GmbH, its legal representatives, vicarious agents and employees do not constitute any supplementary or amending descriptions of the object of purchase. For the avoidance of doubt, performance descriptions, technical specifications, etc. do not contain the acceptance of any guarantee.

6.3 Guarantee statements require the express written statement of Wasel GmbH.

6.4 If the object of purchase is defective, Wasel GmbH shall be obliged to eliminate the defect in the scope of a supplementary performance. In this respect, Wasel GmbH shall bear all expenses required to eliminate the defect only insofar as the object of purchase is located in Germany. In addition to the elimination of the defect, Wasel GmbH shall in no event be obliged to newly deliver or newly produce the object of purchase due to the required production period which lasts several months. If the elimination of the defect fails twice, Buyer shall, at its own choice, be entitled to withdraw from the purchase contract or to claim a reduction in price.

6.5 If used objects of purchase are bought, any type of warranty shall be excluded. The provision in this paragraph shall not apply if Wasel GmbH has fraudulently concealed a defect or accepted a guarantee.

6.6 If new objects are bought, any warranty shall become statute barred within one year after the transfer of risk, unless any defect was fraudulently concealed. The restriction of the statute of limitation to one year shall not apply insofar as the law prescribes a longer limitation period pursuant to Section 479 subsec. 1 of the German Civil Code (right of recourse).

7. Liability

Wasel GmbH shall be liable for any intentional and negligent infringement of essential contractual obligations as well as for an intentional and gross infringement of insignificant contractual obligations.

8. Limitations of Liability

Any liability of Wasel GmbH for slightly negligent infringement of insignificant contractual obligations shall be excluded. Insofar as Wasel GmbH is liable for slightly negligent violations of duties, this liability shall be limited to the average direct damage typical for the contract which is foreseeable according to the type of the violation of duty. The aforementioned limitation of liability shall not apply to claims of Buyer arising from product liability. In addition, the limitation of liability will not apply in the event of bodily harm or damage to health attributable to Wasel GmbH or in the event of any loss of life attributable to Wasel GmbH. Insofar as Wasel GmbH's liability is not excluded, claims for damages shall become statute barred within one year from the time at which the orderer became aware of such or from a grossly negligent ignorance of the circumstances giving rise to the claim. This shall not apply if Wasel GmbH can be accused of malicious intent.

9. Final Provisions

9.1 Written Form

Any modifications of this agreement or of subsequent contracts shall be set out in writing to be effective. Any amendment of this written form requirement shall also be set out in writing.

9.2 Applicable Law / Place of Jurisdiction

This contractual relationship shall be subject to the laws of the Federal Republic of Germany, to the exclusion of the conflict of law provisions under IPR. The exclusive place of jurisdiction for both contractual parties and any and all present and future claims arising from the business relation, also for actions concerning cheques and promissory notes, shall be Cologne.

9.3 Severability

If any provision of this contract is or becomes ineffective or if the contract proves to contain a loophole, the contract as a whole shall remain in full force and effect. The parties involved hereby undertake to agree on a provision which corresponds to the sense and purpose of this contract. construction site, the load-bearing and sufficiently large design of the base plates according to DIN 1054: allowable load on the construction site.