

GENERAL TERMS OF DELIVERY

adopted by the Dutch Association of Manufacturers of and Dealers in Construction Machinery, Warehouse Fitting, Road Building Machinery and Means of Transport ("BMWT"), with its registered office in The Hague. Filed with the Chamber of Commerce under number 40407394 d.d. 25-3-2020.

Article 1 Definitions; scope

- 1.1 In these general terms of delivery ("Terms") the following definitions apply:
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| Supplier: | a BMWT member company that provides goods and/or services, which includes offering, selling and providing contracting work; |
| Customer: | any party to whom the Supplier supplies goods and/or services or has agreed to supply them, any party for whom the Supplier carries out work/contracting work or has agreed to do so, as well as any party that has issued an assignment of any other nature to the Supplier. |
| Agreement: | all agreements between the Supplier and the Customer in connection with the purchase, sale or supply of goods and/or services and/or carrying out work/subcontracting work by the Supplier to/for the Customer, as well as all other assignments, instructions, orders issued by the Customer to the Supplier as well as acts/legal acts performed in connection with the purchase, sale and supply of goods and/or services and/or carrying out work/contracting work. |
- 1.2 These Terms apply to all the Supplier's offers and quotations, to all Agreements, including the acts required to bring them about, the creation of a work, any additional or subsequent agreements, as well as all legal and other acts, assignments, instructions and orders between the Supplier and the Customer in connection with the foregoing. These Terms also apply to all types of service provided by the Supplier and its employees to the Customer and its employees that are related in any way to the aforementioned Agreements, such as the provision of free technical advice.
- 1.3 These Terms apply exclusively in the sense that the Customer's specific stipulations and general terms and conditions do not apply, unless and to the extent that the Supplier has expressly accepted them in writing.
- 1.4 In the event of a conflict between the provisions in the Agreement and these Terms, the provisions in the Agreement take precedence.
- 1.5 In the event of any discrepancies and/or differences between the Dutch and English text of these Terms the content of the Dutch text takes precedence.
- 1.6 If a 'Guarantee for used machinery or lorries' ("Guarantee") is issued upon the purchase/sale or exchange of used machinery and/or a lorry, the terms of this Guarantee also apply. In so far as the conditions in the Guarantee deviate from these Terms, the conditions in the Guarantee take precedence. In the event of a conflict between the contents of the Agreement and the Guarantee, the contents of the Guarantee take precedence.

Article 2 Offers; information material

- 2.1 Unless expressly stated otherwise, all of the Supplier's offers, regardless of how they are made, are without obligation in the sense that, even after the Customer has accepted an offer from the Supplier, the Supplier is entitled to withdraw the offer within three full calendar weeks of acceptance.
- 2.2 Unless expressly stated otherwise, statements and specifications with regard to dimensions, capacities, performances or results in images, drawings, catalogues, price lists, advertising material and such like are only approximations that do not bind the Supplier.

Article 3 Supply of goods, provision of services and performance of work; purchase obligation; time and place of delivery; transfer of risk and ownership

- 3.1 The Supplier is entitled to make partial deliveries.
- 3.2 The Customer is obliged to take delivery of goods and services, which the Supplier has agreed to, at the time and at the location that applies between the parties pursuant to the Agreement in question and/or these Terms.
- 3.3 The period for delivery or performance commences on the conclusion of the Agreement or, if it has been agreed that an amount will be paid to the Supplier before or at the start of the performance of the Agreement, when this amount has been settled in full. If the Supplier is partly dependent on the cooperation of the Customer for the performance of the Agreement and the Customer fails to cooperate, regardless of the reason, the period for performance will be extended by the length of time that the Supplier reasonably needs to make up for the delay caused by the Customer. The same applies if delays in performance arise as a result of requests from or on behalf of the Customer or a government agency involving modifications, adjustments or additions to what has been agreed. In addition, the extra costs incurred by the Supplier in connection with a delay as referred to in this paragraph are for the Customer's account. The Supplier will only be in default due to exceeding the term if the Customer sets a reasonable additional term in writing after the agreed term has expired – which additional term may not be shorter than fourteen calendar days from the date of receipt of the notice – and the Supplier does not meet its delivery obligation within the specified period either and for reasons attributable to it.
- 3.4 Unless expressly agreed otherwise, the delivery of goods takes place ex works, within the meaning of the most recent version of the Incoterms as drawn up by the International Chamber of Commerce, in the Supplier's factory or warehouse.
- 3.5 The risk in an item to be delivered by the Supplier is permanently transferred to the Customer on arrival at the place of delivery. If, at the time of delivery agreed between the Supplier and the Customer, the Customer does not take delivery of the item and the reasons for this are not attributable to the Supplier, the risk in the item will be transferred permanently to the Customer at the agreed time of delivery. All storage and transport costs that the Supplier has to incur from the time of delivery referred to in the previous sentence with regard to the item are entirely for the Customer's account.
- 3.6 Even if the Supplier has undertaken to transfer ownership of an item, ownership of the item remains with the Supplier, notwithstanding delivery, until the Supplier has received full payment from the Customer for all that the Customer owes the Supplier, now or in the future, including interest, costs and extrajudicial costs, in respect of goods and services delivered or to be delivered, due to a breach of any obligation by the Customer under or relating to the Agreement.
- 3.7 The Customer may only use items that are subject to retention of title within the context of its normal business operations. It is not permitted, however, to dispose of or rent out the items, or encumber them with securities or any other restricted rights. The Customer will inform third parties about the Supplier's retention of title.
- 3.8 If the Customer does not fulfil a payment obligation or there is a danger that it will not fulfil one, the Supplier is entitled to reclaim items that are subject to retention of title, without requiring the Customer's cooperation. The Supplier

is not obliged to compensate the Customer for the damage that it suffers in connection with the retrieval of the goods. The costs incurred by the Customer and the Supplier for taking back and selling the goods, if applicable, are entirely for the Customer's account. Any claim that the Supplier still has against the Customer will be reduced by the value that the retrieved goods have for the Supplier in the course of trade. The Supplier will determine this value and the Customer will be bound by it. However, the Supplier is never obliged to apply a value that is higher than the price agreed with the Customer for those goods.

Article 4 Manual and instructions

- 4.1 With respect to machines and installations to be supplied, the Supplier will provide the Customer with information on the construction, operation and handling of the machines and installations in the form of a manual or instruction book. This only applies to Dutch buyers and the manual or instruction book will be in Dutch.
- 4.2 The Customer is entitled to free instruction, in so far as this has been agreed in the Agreement in question.

Article 5 Drawings, software and so on

- 5.1 All drawings, images, catalogues, programs (software) and other information, in so far as this does not concern a manual or instruction book as referred to in Article 4, that the Supplier provides to the Customer, remain the property of the Supplier and must be returned to the Supplier immediately upon the Supplier's request. Said information may not be copied or given to third parties for inspection without prior written permission.

Article 6 Prices and price changes

- 6.1 Unless expressly stated otherwise, a quoted or agreed price does not include VAT or any other government levies owed in connection with the Agreement and, if the Supplier is responsible for the transport of goods, also does not include the costs of packing materials, packaging, transport and insurance. The Supplier is entitled to charge the items referred to in the previous sentence separately and in full.
- 6.2 If the costs incurred by the Supplier for performing the Agreement increase because the cost factors that are important for the price, such as wages, social and other insurance premiums, materials, foreign currency exchange rates and so on, have increased since the Supplier issued its most recent quotation or offer, the Supplier is entitled to pass on those higher costs to the Customer by adjusting the price.
- 6.3 If a price in a currency other than the euro has been agreed between the Supplier and the Customer, and that other currency falls in value in relation to the euro after the Supplier issued its most recent price or quotation, then the Supplier is entitled to adjust the price as much as is necessary to make up for the fall in value until the time of full settlement.

Article 7 Payment and Customer compliance

- 7.1 To the extent not expressly agreed otherwise, the agreed price must be paid in full without any discount or set off within three weeks of the invoice date stated on the invoice concerned by way of a transfer to the bank account that the Supplier specifies for this purpose. The Supplier is also entitled to invoice partial deliveries. If no payment term has been agreed, the payment period is 30 calendar days.
- 7.2 Unless the Supplier has agreed in writing and in advance to postpone payment, the Customer is not entitled to suspend payment of the price because it believes that the goods delivered or services performed by the Supplier are inadequate.
- 7.3 If the Customer fails to meet its obligations at all or on time, then the Supplier is entitled, without prejudice to its other rights under the law or the Agreement and without any prior notice of default being required, to:
- Suspend performance of the Agreement in respect of which the Customer is in default, as well as any other agreements with the Customer;
 - Compensation for all damage resulting from non-compliance. In so far as the non-compliance comprises not paying at all or not paying on time, this compensation will in any case consist of the statutory commercial interest (as referred to in Articles 6:119a and 6:120(2) of the Dutch Civil Code). The interest is owed from the time the Customer is in default of payment, until the time the Customer has fully paid what it owes the Supplier. At the end of every year, the interest referred to in the previous sentence also becomes payable on the interest that has already been incurred but has not yet been settled;
 - Compensation for all judicial and extrajudicial costs. The extrajudicial costs will be deemed to be at least 15% of the amounts that the Customer has not paid on time and that the Supplier is claiming.
- 7.4 If the Supplier has reason to doubt that the Customer will fulfil its obligations, everything that the Customer owes the Supplier becomes immediately due and payable, and the Supplier is entitled to suspend the fulfilment of its obligations until fulfillment by the Customer, including full payment, or the provision of security for payment, has been settled to the Supplier's satisfaction. The following circumstances relating to the Customer in any event constitute a sufficient reason for doubt: repeated failure to pay; an attachment against the Customer; suspension of payments or filing for a suspension of payments; bankruptcy/insolvency or filing for bankruptcy/insolvency; and total or partial cessation of the company. If full payment is not made or adequate security is not provided within fourteen (14) calendar days of a request to that effect from the Supplier, the Supplier is entitled to declare the Agreement in question terminated, without prior notice of default being required and without prejudice to its right to compensation for damage suffered and/or still to be suffered.

Article 8 Force majeure

- 8.1 As far as the Supplier is concerned, force majeure is considered to be circumstances of a factual, legal or other nature that – regardless of whether they are foreseeable – prevent the timely fulfilment of the Agreement through no fault of the Supplier or render fulfilment particularly onerous. Such circumstances include the following: strikes, company sit-ins, production interruptions due to machinery breakdowns, disruptions to the power and water supply or fire, etc.; import, export and production prohibitions and other government measures; transport problems; shortcomings on the part of suppliers and agents.
- 8.2 If the Supplier is confronted with force majeure, it will inform the Customer of this promptly. Unless there is no doubt that the force majeure situation will last thirty full working days or longer, the obligations which cannot be fulfilled due to force majeure or which would be particularly onerous for the Supplier to fulfil, will be suspended, without giving rise to any right to compensation. As soon as there is no doubt that the force majeure situation will last longer than thirty full working days, or as soon as the force majeure situation has lasted longer than thirty full working days, either party is entitled to terminate the Agreement by means of a written statement to the other party, without giving rise to any right to compensation.

Article 9 Assembly, installation and/or commissioning

- 9.1 If the Supplier delivers goods, the Supplier will only be responsible for the assembly, installation and/or commissioning if and to the extent that this has been expressly agreed.
- 9.2 If and in so far as the Supplier is responsible for the assembly, installation and commissioning, the following applies:
- The Customer will lend all the cooperation necessary to enable the Supplier to carry out the assembly, installation and/or commissioning in time and properly (or to have it carried out). It will in any case ensure that the following is in place in good time: good and safe access to the workplace, if necessary also outside the Customer's usual working hours; the presence of permits, to the extent required for the performance of the work; an unloading bay as well as sufficient storage space which is covered and lockable if necessary; the power, water, fuels and lubricants required and, unless otherwise agreed, the ladders, scaffolding and other auxiliary equipment that is required, to be specified by the Supplier.
 - The Customer will ensure that all the work that the Supplier builds on during assembly, installation and/or commissioning and which the Supplier has not agreed to carry out, for example, all dismantling work and all electricity and plumbing work, all ground work, brickwork, work on the foundations, carpentry and painting work and all other work of a structural nature must be carried out in a sound manner and in good time. The Customer will regularly consult the Supplier and give it all the information necessary to ensure that the work carried out by both parties is coordinated.
 - The Customer will lend all the cooperation required for achieving and maintaining safety in the workplace, while also taking account of the applicable legal and company regulations. In particular, it is responsible for fire-fighting equipment and facilities.
 - In so far as the assembly, installation and/or commissioning concerns a warehouse fitting, the Supplier's General Terms of Assembly also apply. If applicable, the Supplier will provide these terms and conditions to the Customer. In the event of a conflict between the provisions in these Terms and the General Terms of Assembly, the provisions in the General Terms of Assembly take precedence. In the event of a conflict between the provisions in the Agreement and the General Terms of Assembly, the provisions in the General Terms of Assembly take precedence.

Article 10 Quality; inspection of goods, services and work; repair of defects; servicing

- 10.1 The Supplier provides goods and services and carries out work that meets the quality requirements that have been expressly agreed and that are based on statutory regulations in force in the Netherlands at the time of the Supplier's most recent offer, in particular those regulations relating to the operation of equipment, use on roads and safety. If the Supplier becomes aware of new relevant legal requirements in the Netherlands after its most recent offer but before delivery, the Supplier will notify the Customer of this. If necessary, the performance to be delivered by the Supplier will be adjusted in mutual consultation. The delivery period will be adjusted to the extent necessary and the Customer will bear the additional costs incurred by the Supplier due to the adjustment. In so far as quality requirements are not expressly agreed with regard to the goods to be delivered or the services to be performed, the quality of the goods and services will not be below good average quality.
- 10.2 If a licence is required for the possession and/or use of goods, the Customer is responsible for obtaining it.
- 10.3 After the delivery of goods or after the Supplier has notified the Customer that it has completed the agreed services or work, the Customer must inspect the goods, services and/or work in terms of completeness and soundness as soon as possible, but in any case within ten (10) working days of delivery or the Supplier's notification. The Customer may no longer invoke shortcomings and/or defects, i.e. anything that is not in line with what was agreed, against the Supplier which the Customer could have discovered on careful inspection during the period mentioned in the previous sentence, or which it did discover but subsequently failed to inform the Supplier of in writing within twenty-one (21) calendar days of delivery or the Supplier's notification. This stipulation also applies to partial deliveries.
- 10.4 The Supplier will rectify shortcomings or defects – as far as possible and in accordance with the provisions of Article 10.5 – by supplementing or (at the Supplier's discretion) by remedying or replacing those shortcomings or defects that become evident during the inspection referred to in Article 10.3 and that have been reported to the Supplier in writing and in good time, as well as shortcomings or defects that could not have been discovered during the inspection referred to in Article 10.3 but which come to light within six months of delivery or the Supplier's notification and which the Supplier is notified of in writing within ten (10) calendar days of discovery. Unless specified otherwise in Article 10.5, this rectification will be carried out at the Supplier's expense.
- 10.5 The following provisions also apply with respect to the rectification:
- The Supplier will endeavour to rectify (or have someone rectify) as soon as possible under the given circumstances. The Customer will lend all the requisite cooperation.
 - The rectification will take place as much as possible at a place to be designated by the Supplier. The goods will travel to and from that place at the Customer's account and risk.
 - If the rectification takes place outside the Netherlands, the travel and accommodation costs for those who carry out the inspection and rectification will also be at the Customer's expense.
 - Goods or parts that become spares due to replacement will automatically become the Supplier's property.
 - If shortcomings or defects occur with respect to goods that the Supplier has obtained from third parties, or with respect to services or work that the Supplier has engaged third parties to perform, then – without prejudice to the provisions of Article 10.3 – the rectification of these shortcomings or defects will only be carried out free of charge in so far as the third party is responsible for the costs of rectification.
 - The Customer is not entitled to demand that the Supplier rectify shortcomings and defects that are likely to be the result of normal wear and tear, improper or careless use, use for unintended purposes or failure to follow or properly follow certain directions or instructions from the Supplier.
 - The right that the Customer has vis-à-vis the Supplier to rectify shortcomings and defects lapses if the Customer rectifies the issue itself or has it done by a third party without the Supplier's prior permission.

- (h) The occurrence of shortcomings or defects does not constitute grounds for suspending the Customer's payment obligation to the Supplier. If the Customer does not fulfil its payment obligation even after a written warning, this will lead to the forfeiture of its right to the rectification of shortcomings and defects.
- 10.6 If the Customer lodges a complaint about a shortcoming or defect that cannot be rectified or that can only be rectified at a cost that is disproportionately high for the Supplier, the Supplier will not be obliged to rectify the shortcoming or defect. In that case the price for what has been delivered will be reduced. This reduction will be determined as much as possible in consultation between the Supplier and the Customer, and with due observance of the unit prices applied when concluding the Agreement in question, or each of the parties will be entitled to state in writing that the Agreement in question is terminated. The Customer is only entitled to declare the Agreement in question terminated if the shortcoming or defect that cannot be rectified is so severe that it cannot reasonably be expected to maintain the Agreement in question despite a price reduction.
- 10.7 The occurrence of shortcomings or defects that the Supplier has a duty to rectify – apart from the case referred to in Article 10.6 – may only constitute a ground for the Customer to terminate the Agreement in question if the Supplier fails to rectify the shortcoming or defect within a reasonable period of time that takes account of all the circumstances, even after a written warning to this effect.
- 10.8 With regard to the vehicles, machinery and installations to be supplied, the Customer is entitled to free servicing, in so far as this is agreed when the Agreement in question is concluded.
- 10.9 Any claims by the Customer with regard to the performance, cancellation or termination of the Agreement will lapse if it has not brought a legal action against the Supplier in a legally valid way within six (6) months after it reported a shortcoming or defect in time and in accordance with the provisions of Article 10.3 and Article 10.4.
- 10.10 In addition to the possibility for the Supplier to terminate the Agreement on the basis of Articles 7.4 and 10.6 of these Terms, the Supplier may, at its discretion, suspend performance of the Agreement entirely or in part or terminate the Agreement entirely or in part by way of a written notice and without judicial intervention, with immediate effect and without being obliged to pay any compensation if:
- (1) The Customer fails to fulfil one or more of its obligations under the Agreement and/or these Terms;
 - (2) The Customer requests a deferral of payment, or this is granted or if the bankruptcy/insolvency of the Customer is filed for or granted;
 - (3) The Customer's company is sold or it ceases operations;
 - (4) The permits required for performing the Agreement are withdrawn;
 - (5) Any of the Customer's operating assets are attached.
- Article 11 Infringement of industrial and intellectual property rights**
- 11.1 The Supplier is obliged to deliver goods that do not infringe third-party industrial or intellectual property rights in the Netherlands. If the Customer is sued by a third party in connection with an infringement in the Netherlands of an industrial or intellectual property right, it will immediately inform the Supplier of this and leave the handling and settlement of the third party's claim to the Supplier. If

the Supplier considers it plausible that there is an infringement of an industrial or intellectual right in the Netherlands, then the Supplier is entitled – at its discretion – to remedy the infringement by modifying or replacing the item in question, or by acquiring a licence or by taking back the item subject to reimbursement of the purchase price received for it. The costs of handling and settling the third-party claim are for the Supplier's account; the Supplier is not obliged to compensate any other damage.

- 11.2 If, for the performance of an Agreement with the Customer, the Supplier uses materials, drawings, models, instructions, etc. from or on behalf of the Customer and a third-party sues the Supplier for infringement of an industrial or intellectual right in connection with the use of the materials, drawings, models, instructions, etc. from or on behalf of the Customer, it will immediately inform the Customer of this. The Supplier will leave the handling and settlement of the third-party claim to the Customer, who will bear all its own and the Supplier's costs and damage relating to the third-party claim. The Supplier is entitled to either suspend performance of the Agreement in question pending the result of the Customer's action vis-à-vis the third party or – at the Supplier's discretion – terminate the Agreement in question with immediate effect without being obliged to pay any compensation.

Article 12 Liability for damage

- 12.1 The following provisions apply to the Supplier's liability towards the Customer for damage on any grounds whatsoever, including but not limited to damage sustained by the Customer as a result of any failure to perform or unlawful act by the Supplier (including its staff and managers) or by any third parties engaged by the Supplier:
- (a) For damage consisting of injury or any impairment to health, whether or not resulting in death, and any resulting damage, the Customer is entitled (solely) to compensation of up to a maximum of EUR 1,125,000 for every instance of damage to the extent that the Supplier is able to obtain payment in that regard under its liability insurance;
 - (b) For damage consisting of damage to or the full or partial loss of an item of property and any resulting damage, the Customer is entitled (solely) to compensation of up to a maximum of EUR 45,450 for every instance of damage or a series of related instances of damage to the extent that the Supplier is able to obtain payment in that regard under its liability insurance;
 - (c) For damage other than that referred to in a. and b., the Customer is not entitled to compensation unless such damage is the result of the intent or wilful recklessness on the part of solely the managerial staff of the Supplier;
 - (d) Notwithstanding the provision of the preceding paragraph, any liability of the Supplier for damage to a Customer other than that referred to in a. and b. above is in any case limited to twice the amount of the invoice that the Customer has paid to the Supplier for performing the Agreement underlying the relevant damage event;
 - (e) The Supplier is not liable for damage that comes to light twelve (12) months after the event giving rise to the damage occurred. Subject to the provisions of the preceding sentence, any right to compensation lapses if a

claim has not been filed against the Supplier for that damage within six (6) months of it having come to light;

- (f) The Customer will indemnify the Supplier against all third-party claims, irrespective of the grounds for such claims, in relation to goods or services supplied to the Customer or work carried out by the Supplier unless the Customer demonstrates that there is no connection between that third party's claim and any circumstance that is at the Customer's risk;
- (g) If the Customer takes action against the Supplier on the basis of any claim taken over from a third party for the compensation of damage caused by the Supplier, directly or indirectly, in any manner whatsoever, the Supplier may also rely on the provisions set out above in relation to the Customer;
- (h) The provisions set out above also apply for the benefit of persons who are in any way involved with the implementation of any of the Supplier's obligations to the Customer;
- (i) The Customer will ensure that he/she has liability and accident insurance.

Article 13 Miscellaneous

- 13.1 The Customer is not permitted to transfer rights and obligations under the Agreement and these Terms to third parties or to instruct third parties to exercise rights or perform obligations under the Agreement and these Terms, or to have these rights exercised or obligations performed, without the Supplier's prior written permission. The Supplier is permitted – without prior written permission – to transfer rights and obligations under the Agreement and these Terms to third parties or to instruct third parties to exercise rights or perform obligations under the Agreement and these Terms, or to have these rights exercised or obligations performed. In so far as the Customer's permission to transfer rights and obligations or to engage third parties is legally required, that permission is hereby deemed to have been given.
- 13.2 The nullity of any of the provisions of the Agreement and/or these Terms does not affect the validity of the other provisions of the Agreement and/or these Terms. If a provision of the Agreement and/or these Terms is invalid or unacceptable under the given circumstances and according to the standards of reasonableness and fairness, a provision that is acceptable given the circumstances and that comes closest to the purport of the invalid or unacceptable provision will apply between the Supplier and the Customer.

Article 14 Applicable law and jurisdiction

- 14.1 The legal relationship(s) between the Supplier and the Customer, including the Agreement, these Terms and this jurisdiction clause, are governed solely by Dutch law. The Vienna Convention on Contracts for the International Sale of Goods of 11 April 1980, which entered into force in the Netherlands on 1 January 1992, does not apply.
- 14.2 Any and all disputes between the Supplier and the Customer arising from or relating to the legal relationship(s) between them, including the Agreement and these Terms and any disputes about the existence and the validity of the legal relationship(s) between the Supplier and the Customer, will be settled exclusively by the court in the jurisdiction where the Supplier has its principal establishment.