

## General Terms of Business

### 1. General

These General Terms are binding unless the parties of a contract have agreed otherwise in writing.

General Terms of the customer that oppose or supplement our General terms or deviate from them are expressly disagreed herewith. Our General terms are effective for all future business relations with the customer, even if they have not been expressly agreed again.

All agreements between the parties require written form; this also applies to a waiver of this requirement.

### 2. Technical Documentation

Technical documentation as well as specifications regarding weights, performance and operating cost are only binding when expressly warranted by us in writing. We reserve the right to effect changes in construction at any time with the aim of improving the product, especially regarding its safety and/or performance. However, we are not obliged to effect such changes on cranes and components already delivered.

### 3. Transfer of risk, Duties

With the handing-over of the crane, its components or spare parts to the carrier, the risk passes on to the customer. All public duties (taxes, fees, custom duties etc.) incurred in connection with the delivery outside of the Federal Republic of Germany have to be borne by the customer.

### 4. Warranty

The customer is obliged to inspect the goods upon delivery and to notify us in writing of any obvious defects not later than within 14 calendar days of delivery; in case defects appear later, they have to be notified to us in writing not later than within 14 calendar days of their detection. The sending of the notice within the respective periods named above is sufficient. If the customer fails to notify us in due time, the goods are deemed approved with respect to this defect.

Regarding newly-built cranes and components (e.g. tower elements, cross frames, undercarriages) delivered by us, we grant a warranty for a period of one year. The warranty period begins with the delivery. For used cranes and components we do not accept any warranty, subject to clause 7, paragraph 2.

In a warranty case we are entitled to correct any defects by rectification of the defect or by delivery of a product free of defects, at our choice. The cost for transport, work and material incurred in this respect are borne by us. For spares installed, a warranty period of one year effective from the date of installation applies. The title regarding parts replaced by delivery of a product free of defects passes to us.

The warranty expires if the customer or any third party on his behalf, without obtaining our prior written consent, undertakes any measures to rectify any defect or effects any modification to the object of purchase; the same applies if the object of purchase is employed contrary to contract and/or normal use, if our service and maintenance instructions are not complied with, unsuitable operating fluids are employed or if non-original spare parts not procured from us are fitted, as far as this has caused or contributed to the respective defect. The natural resp. operational wear of parts that are subject to natural and/or operational wear (e.g. cables, oils, fluids, hydraulic leads, brake linings etc.) does not constitute a defect.

If a rectification or a delivery of a product free of defects is not possible or not effected in an appropriate period or fails for other reasons in our sphere of responsibilities, the customer may cancel the purchase or reduce the purchase price. The rectification of the defect or delivery of a product free of defects is considered to have failed after the third unsuccessful attempt. The customer has no further warranty claims, especially not regarding delivery of a product free of defects.

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### 5. Retention of title

The object of purchase remains our property until reception of all payments from the business relation with the customer. We are entitled to cancel the purchase regarding some or all of the objects of purchase and to take these back if the customer is in arrears with his payments. The customer is obliged to handle all objects of purchase with due care and to take out adequate insurance. Upon distress or other third parties' interferences the customer is obliged to immediately notify us in writing, to enable us to begin third party proceedings. As far as the third party is unable to compensate our judicial and non-judicial cost of such proceedings, the customer is obliged to reimburse such cost. As far as the liquidable value of the securities we are entitled to exceeds the secured receivables by more than 10 %, we shall, upon written request of the customer, release securities of our choice.

### 6. Assignment, Set-Off, Retention

The customer may not assign his warranty claims arising from the contract without our prior written consent. A set-off against us is only admissible if the claims of the customer are undisputed, acknowledged, ready for decision or established legally binding. The same applies to - including commercial - rights of retention and of refusal of performance. As far as the customer has rights of retention or of refusal of performance, these rights are restricted to three times the required expense for rectification of the respective defect, and must be based on the same purchase contract.

### 7. Liability

Towards enterprisers, we are not liable for a breach of nonessential contractual responsibilities caused by slight negligence. The afore mentioned restriction of liability does not apply to the customers claims resulting from product liability as well as from physical and health damage and from loss of life of the customer attributable to us. Claims for damages of the customer resulting from defects become time-barred one year after delivery of the respective product. This does not apply in the case of gross negligence on our part and in cases of physical and health damage and from loss of life of the customer attributable to us.

### 8. Legal Venue, Choice of Law

In case a clause of this General Terms or any other agreement is or becomes ineffective, the effectiveness of the remainder of the clauses or agreements remains unaffected.

For this business relations and the entirety of the legal relationships between the parties, the law of the Federal Republic of Germany applies, under exclusion of the United Nations CISG, unless these General Terms apply.

Provided that the customer is a registered trader, a legal entity under public law or separate assets under public law, the exclusive legal venue for all disputes directly or indirectly resulting from the contractual relationship is Bad Kreuznach.