

## GENERAL TERMS AND CONDITIONS OF SALE

### 1. GLOSSARY

**Quote:** The technical/commercial proposal that may include assembly drawings, economic/financial terms and conditions, and other related appendices sent to the Customer together with these Terms and Conditions of Sale.

**Customer:** The individual, company, or organisation receiving the order.

**Contract or Order:** The purchase order, order, agreement or contract sent by the Customer or GH, including appendixes as well as any subsequent modification thereto.

**Conductor:** GH staff with decision-making power.

**Equipment:** The complete machinery, accessory or material of any type mentioned or described in the Order or Contract, which is to be manufactured or supplied by GH to the Customer. It includes the provision of services where required.

Any references to Equipment throughout these Terms and Conditions also include and apply to Components, as defined below, unless expressly stated otherwise.

**Component:** an intermediate part required to be incorporated into a piece of Equipment to make it operational.

**Delivery Note:** Document validating the supply and correct operation of the Equipment, to be jointly signed by the Customer and GH.

**GH:** Industrias Electromecánicas GH, SA (commercially known as GH Cranes & Components), including the companies in which GH has a direct or indirect shareholding, or may have in the future, when acting as manufacturer, supplier, or service provider of the Equipment.

**Destination:** Agreed place of delivery for the Equipment.

**Working day:** Every day except Saturdays and Sundays and official public holidays in the Equipment's Destination Country.

**Factory:** GH installations.

**Instructions and Maintenance Manual:** The documentation or guide containing the instructions that should be followed in relation to the Equipment.

**Parties:** The Customer and GH, jointly.

**Customer Portal:** The Customer access space provided on the GH website ([www.ghcranes.com](http://www.ghcranes.com)).

**IPP:** Inspection Points Plan.

**Product:** All of the materials, parts, tools, moulds, matrices, software, equipment, documentation, items, among others, supplied by GH to the Customer under any Order, including all the components, raw materials, equipment, finished products, intermediate assemblies and associated packaging.

**Representative:** The person acting on behalf of GH or the Customer, where applicable.

**CusAM:** Customer Acceptance Manager.

**TSS:** GH's Technical Support Service.

**User:** Whoever uses the Equipment, whether the Customer or otherwise.

Refurbishment: a renewal or upgrade of Equipment that may require a feasibility study, depending on whether it is considered as a Substantial or Non-Substantial modification, according to the Machinery Regulation (EU) 2023/1230 of 14 June 2023.

### 2. TERMS AND CONDITIONS

All Equipment Orders manufactured or supplied by GH are subject to these Terms and Conditions, and are unequivocally bound by them.

They apply to any Contract or Order, unless both parties agree otherwise in writing. The Order must be accepted by GH's Management, after analysing its technical and productive feasibility and verifying the scope negotiated in the Bid. By accepting (or signing) the Order, the Customer is obliged to uphold, and commits to respecting the Terms and Conditions, Order, and all resulting obligations. The Customer will be notified of said acceptance in

writing, at which time the obligations and execution deadlines assumed by both Parties will take effect. The Equipment delivery deadline will be determined by receipt of the construction details and the fulfilment of the payment milestones.

Any modification to the Order will be subject to a new Bid being issued with a validity of thirty (30) calendar days, including additional cost calculations and possible deadline changes arising from said modification, which the Parties must agree upon.

Any modification to the Order must be made in writing. GH will not be bound by any term(s) and condition(s) other than those pertaining to the Order unless expressly declared and accepted in writing.

In the case of a discrepancy between the Order accepted by GH and these Terms and Conditions, the former shall take precedent.

The Terms and Conditions shall remain in force until completion of the Order, and after this time where applicable (i.e. for the purposes of the warranty, confidentiality, legislation and jurisdiction, and others).

The recourses provided for in these Terms and Conditions are additional to all those set out in any applicable law, and GH may therefore exercise all these rights and recourses individually, alternately, successively, or concurrently.

### 3. SCOPE OF SUPPLY

Equipment delivery includes the supply of all components and materials specified in the Order.

Any condition relative to the supply shall be interpreted as per INCOTERMS® 2020. Where no specific supply condition is set out in the Order, the Ex Works conditions shall apply.

Project management, planning, assembly, commissioning, and any other services shall only be included where expressly set out in the Order. Where these services are not included and the Customer wishes to do so, the latter shall provide a supplementary Bid including the additional services to be contracted from GH. These will be executed via a new Order.

Unless otherwise specified in the Order, GH's prices do not include any tax on sales, consumption, or other similar taxes relating to any payable duty. The

Customer bears sole responsibility for their payment. Similarly, export taxes are not included. Where these arise, they must be paid in full by the Customer.

### 4. DESIGN AND MANUFACTURING RULES

The Equipment supplied by GH has been designed and manufactured in accordance with the standard technical and safety rules applicable in the country of origin.

Where the Equipment will be used in a country other than the country of origin, GH shall only be governed by the laws and rules current in the Equipment's place of use if these are expressly stipulated in the Order. The Customer must inform GH of applicable safety regulations and any others that may apply. The Customer shall be responsible for any additional costs arising from local regulations or rules that are different from those of the country of origin.

### 5. DOCUMENTATION

The Order includes the technical documentation, assembly plans, and the Equipment's Instructions and Maintenance Manual. GH is not obliged to provide manufacturing plans, detail drawings, or replacement part drawings.

None of the documents mentioned previously may be used for any purpose other than the installation, commissioning, use, maintenance, and repair of the Equipment without the prior written consent of GH's Management, and may not be used, copied, reproduced, sent, or communicated to third parties for any other purpose.

For European Union countries, the Instructions and Maintenance Manual can be supplied upon request in the official language(s) of the member state where the Equipment is sold and/or commissioned. For all remaining countries, the document is available in Spanish, English, French, or another language that the Parties agree upon in advance and specify in the Order and shall be subject to a surcharge. In the event of a discrepancy between the Spanish source document's contents and those of the translated document requested by the Customer, the Spanish source document shall take precedent.

The Customer may access the online GH Customer Portal to download all documentation related to the Equipment being supplied. The Customer may request the documentation from GH in paper format, a custom format, or another physical format, provided this request is made in advance and the Customer meets the cost.

## 6. PACKING AND LABELLING

Packing will be carried out in accordance with standard GH procedures, and the items will be suitable for transportation under standard conditions. If any type of additional or special packaging is required due to the Equipment, its transportation, or the Destination Country, the Customer will be notified in advance and will be invoiced for the corresponding additional cost.

The Equipment will be labelled, including the information needed to identify the Customer and the Destination.

The Customer will bear sole responsibility for the proper management of packaging waste at Destination.

## 7. RUNWAY BEAMS

Unless indicated otherwise in the Order, GH will not supply runway beams or end stops. The Customer must therefore provide GH with accurate information on the length of the runway beams and ensure that they are levelled and aligned in accordance with the tolerances specified in the current UNE-EN 1090-2:2019 Class 2 guidelines, or the most recent applicable version at any given time.

“The points at which the runway girders are out of the tolerances specified in the applicable regulations, they could cause premature wear to, among others, the tabs of the bridge wheels, and cracks in the structure itself of the end carriages and the girder-end carriages connection. Other possible direct damage could occur, in particular, but not limited to: motor-gearboxes, gears, bearings, etc.

In this respect, GH reserves the right to not start up the Equipment until the defects of the runway girders have been remedied and any existing tolerances outside regulations have been corrected by the Customer.

GH takes no responsibility for any damages derived from the Equipment once it is in operation, if the Customer does not correct the points outside tolerance and, therefore, the parts of the Equipment affected are excluded from the warranty.

Likewise, GH does not assume any responsibility for derived damages to the Equipment nor to the resources used to carry out a new land survey, which will be the responsibility of the Customer when they do not provide the land survey before operating the Equipment and over time there is evidence that the runways are not within tolerances or, due to reasons not attributable to the Equipment (soil stabilisation, dilation of the structure, etc.), the state of the runways worsens, becoming out of tolerances.

Upon request, GH can design and/or deliver Equipment that is adapted to runway beams in compliance with other rules not already specified, as long as this information has been provided at the bid stage and has been accepted by the Parties. Any Equipment changes required due to the absence of this information will incur additional costs.

## 8. ASSEMBLY AND COMMISSIONING

Unless specified otherwise in the Order, the Equipment's assembly and commissioning is the Customer's responsibility.

The following applies to installations carried out by third parties not authorised by GH:

- GH has no liability resulting from these installations.
- The Customer agrees not to request that GH resolves any dispute, complaint, or related matter in which the Customer is involved.

Regardless of whether the Customer has contracted GH for installation or not, they must ensure suitable access conditions to facilitate the Equipment's proper operation. The Customer is responsible for ensuring that the Equipment can operate to its full extension in the specified area, free from obstacles (e.g. beams between floors, conduits, ventilation outlets, heating, piping, and overhead lighting, among others).

Should GH be contracted to install the Equipment, the Customer agrees to the following:

- Work area: the work area should be clear and unobstructed for the installation. If the work area is not clear and unobstructed when and after the Equipment arrives, or due to the circumstances in said work area additional resources are necessary that were not previously contemplated (e.g. larger self-propelled cranes), additional charges may be applied at the discretion of GH. If the Customer has any questions or doubts regarding this matter, they may contact GH beforehand.
- Electrical supply: this should be available to GH at the conductor bar's height. If the Customer does not have a fixed supply, a temporary supply must be provided that meets the technical specifications for assembly and commissioning, thus preventing damage to the Equipment supplied by GH.
- Power supply: the operational tests conducted after the Equipment's installation will depend on the availability of power for the Equipment immediately following installation. If power is not available, a second GH service technician visit may be necessary, which may be subject to additional charges at GH's discretion.
- Additional scope: if additional time is needed to provide on-site training, or for any other activity prior to installation beginning, additional charges may be applied at GH's discretion.
- Service time/overtime: the services provided by GH on Saturdays, Sundays, and public holidays, and those provided at night or for more than 8 hours/day will be subject to GH's established overtime rates.
- Public and civil engineering works: unless indicated otherwise in a specific proposal that the Parties have agreed upon, public and civil engineering works are not included within the scope of GH's services.

## 9. FACTORY ACCEPTANCE TESTS

Should the Order specify that GH conducts separate acceptance tests, subject to prior agreement by both Parties in the IPP, these should be carried out in accordance with the provisions therein. If no specific requirements have been stipulated for acceptance tests, these will be

conducted as per the standard crane construction procedures in the country of manufacture.

The Equipment will be accepted once the relevant in-factory tests have been completed, and the Equipment meets the contractual requirements. Minor imperfections or new requirements regarding the scope of the acceptance tests requested by the CusAM that do not affect the Equipment's normal operation shall not be cause for a delay in acceptance.

GH must give the Customer sufficient notice of these acceptance tests so that they or a Representative may attend. If the Customer or their Representative cannot attend the tests, they will be sent a report on the tests, and they will be deemed accepted by the Customer.

If during the tests the requirements stipulated in the Order are not met, GH must correct any shortcomings identified without delay. The acceptance tests should be carried out again when requested by the Customer, except in the case of insignificant flaws, in which case the tests need not be repeated.

GH will meet the costs of factory acceptance testing. The Customer will meet the costs of travel and meals relative to the tests.

## 10. EQUIPMENT ACCEPTANCE AT DESTINATION

The Equipment will be accepted following completion of the acceptance tests at Destination once it meets the contractual requirements. In any case, this shall always take place within 3 working days following the date on which the tests were conducted. Minor imperfections or new requirements regarding the scope of the supply requested by the CusAM that do not affect the Equipment's normal operation shall not be cause for impeding acceptance. Said imperfections should be recorded and rectified by GH within a reasonable time frame, depending on the availability of the necessary materials.

In the event that the acceptance tests are not conducted within 3 working days following the Equipment's commissioning at Destination in accordance with the details stipulated in the Order, the Equipment will be considered as having been supplied and accepted at the time the Equipment is commissioned.

The Customer may not operate the Equipment before it is accepted. Failure to comply with this provision will release GH from any liability.

Acceptance of the Component shall be deemed to have taken place upon delivery of the Component in accordance with the agreed Incoterm.

However, any claim for incomplete delivery of the Order must be made within fifteen (15) days after the arrival of the Equipment at destination and must be made in writing to a GH technical team or GH-authorized company.

## 11. WARRANTY

GH provides the Customer with a warranty under the specified use and service conditions described in the Equipment's Instructions and Maintenance Manual, covering any failure due to material, design, and/or manufacturing defects during a period of **twelve (12) months** from when the Customer collects the Equipment, or **fifteen (15) months** from when GH informs the Customer that the Equipment is ready to be loaded at the Factory, whichever occurs first, unless otherwise agreed in writing by both Parties.

If the Equipment includes GH assembly and commissioning, the warranty will cover any Equipment failure due to material, design, manufacturing, and/or assembly defects for a period of **twelve (12) months** after the load tests, or when load testing is not carried out within 3 working days after the commissioning with the corresponding Delivery Note, or **fifteen (15) months** after the shipment of the Equipment from GH's premises, whichever happens first, provided assembly and commissioning are carried out by GH or by personnel previously authorized by GH. The Equipment's commissioning must take place within three (3) months of the Customer's delivery date, meaning the date the Equipment arrives at the Customer's premises. Otherwise, the Customer or User must proceed as per the "Deferred commissioning" guidelines (available upon request).

With regard to Components, where transport has been contracted from GH, the warranty period shall be **twelve (12) months** from the date of delivery as defined in the Order.

Any warranty claim must be made within the first forty-eight (48) hours after the defect is identified and must be made in writing to a GH technical team or GH-authorized company.

The warranty for the Equipment shall cover repair, replacement of parts, and labour, in accordance with the INCOTERM or particular conditions agreed in the Order (e.g. material and passenger lifts, mobile cranes, etc.). The decision to repair or replace parts will be made at GH's discretion and only in cases where the parts have been recognised as defective by GH's technical team or companies authorised by GH. The parts will be examined by GH at its own maintenance centre to diagnose the defect's causes and determine whether they are GH's responsibility, or whether they are due to inappropriate use by the User.

The warranty for the Components shall be limited to the repair and/or replacement of parts, in accordance with the INCOTERM or particular conditions agreed in the Order, with labour being excluded in any case. The decision to repair or replace parts will be made at GH's discretion and only in cases where the parts have been recognised as defective by GH's technical team or companies authorised by GH. The parts will be examined by GH at its own maintenance centre to diagnose the defect's causes and determine whether they are GH's responsibility, or whether they are due to inappropriate use by the User.

In the event that the failure of the Equipment is attributable to the Customer, all costs incurred by GH shall be passed on to the Customer. The warranty period for the elements replaced/repared will be **twelve (12) months** from the repair/replacement date. However, no warranty shall apply to any item after twelve (12) months from the end of the warranty for the new Equipment, unless otherwise agreed in writing by both Parties.

In the event that GH carries out a Refurbishment on a piece of Equipment, the warranty shall only apply to those parts that have been specifically worked on, excluding those elements that do not undergo any kind of maintenance.

The warranty excludes wear parts such as, but not limited to, steel wire rope, wire rope guides, wheels, steel chains, batteries, fuses, light bulbs, brake discs or pads, bearings, gears, pinions, etc.

In terms of painting systems detailed in ISO 12944, GH informs the Customer of the following:

- The degree of durability is NOT a “warranty period”. Durability is a technical consideration that can help the Equipment's owner (the Customer) establish a maintenance programme. The warranty period is usually shorter than the durability period. For systems with medium and high durability, maintenance is required at more frequent time intervals, and visual inspection is required every 6 months due to gradual loss of colour, the effects of pollution, wind, rain, salinity, wear, and mechanical damage, or for aesthetic reasons or others resulting in significant damage that affects resistance and durability. For these reasons, surfaces coated with a paint system also require maintenance.
- The Equipment's owner (the Customer) must have an Equipment maintenance plan in place that is recognised and approved by the manufacturer so that the Customer's required warranty and durability can be ensured. In the absence of a maintenance plan, no warranty can be provided for medium and high durability, and corrosiveness categories C3, C4, and C5.

Should the Customer need to store the Equipment at Destination, they will be responsible for carrying this out in accordance with the following minimum conditions: the Equipment must be stored in a dry, covered facility that is free from moisture; the Equipment must be raised at least 150 mm off the ground by means of wooden strips; separators (wood, ceramic, etc.) must be used to prevent direct contact between painted surfaces; the Equipment should not be covered with canvas or material made from plastic (condensation risk); if the Equipment must be covered, it should be covered with a suitable material to prevent condensation, and the material should never be in direct contact with painted surfaces.

GH is exempt from any liability for Equipment defects if they arise due to reasons other than those covered by the warranty, i.e. if they result from negligent handling and/or mechanical damage due to overloading, lack of maintenance, the addition of products other than those supplied with the Equipment, failure by the Customer to comply with the aforementioned minimum storage conditions, abnormal environmental conditions, or any other

type of handling not authorised by GH. In particular, the warranty offered by GH will not apply if the Equipment is moved from the location specified in the bid, unless otherwise agreed.

GH holds no liability for breakdowns caused by any variation in voltage exceeding  $\pm 5\%$  of the rated voltage in the main network for the Equipment power supply.

The warranty is subject to preventive maintenance being carried out as per the recommendations stipulated in the Instructions and Maintenance Manual.

## 12. PAYMENT TERMS

Payment for the Equipment must be made in accordance with the Order's established methods and deadlines.

Payments should be made in euros unless another currency has been specifically agreed upon.

GH reserves the right to charge the Customer 12% annual late-payment interest on the overdue amount pending payment from the invoice due date until the amount is settled. The amount owed plus interest at the rate specified above should be paid immediately, and any other deferred amount will become payable at that time.

In the event of a delay in sending the Equipment for reasons attributable to the Customer, full payment for the Equipment will be due at that time. The invoice schedule may be renegotiated at GH's discretion. Similarly, GH may exercise this right if there is a delay in assembly for reasons attributable to the Customer or if GH must store the Equipment on its premises due to the Customer's stipulated requirements. The Customer must pay all costs incurred for these reasons in full.

If partial payments have been agreed upon, the total amount will become payable if the Customer fails to make any of the scheduled partial payments. Should the Customer fail to comply with the agreed upon payment schedule, GH shall be exempt from its warranty obligations to the Customer.

Similarly, should the Customer delay or fail to make any of the payments detailed in the Order, GH may use its full discretion to postpone the shipment or delivery of each and every one of the goods and

services covered by the Order until such time as the Customer rectifies their error and settles the payment(s) owed to GH. GH shall not be considered as having breached or violated any agreement in the exercise of said rights. Similarly, the Customer will have no right to claim any compensation for indirect damages, or those of any other nature that may arise as a result of the shipment's postponement.

The Customer will have no right to offset or suspend the amounts owed to GH, or to a refund or postponement of the payments owing to any claim or controversy arising, among other reasons, from a presumed breach by GH.

Lastly, any attempt by the Customer to postpone the payments or to offset the amounts owed to GH will constitute the Customer's breach of the Contract. In this case, GH will have the right to compensation for any damages that arise, and to use all compensatory measures permitted by law.

GH is the Equipment's owner until such time as it receives payment in full.

### 13. PRICE ADJUSTMENT

The price indicated in the Order for the following Products may be increased in the event that GH suffers during the execution of the Order, in turn, an increase in the price of steel (sheet), copper and/or any element under the hook (such as electromagnets, grabs, buckets).

"During the execution of the Order" shall be considered the period of time that elapses from the date the Order is issued until the date that the design/plan is accepted, according to clauses 9 and 10 above. This increase, if applicable, may be charged by GH to the Customer and will be duly justified by GH to the Customer, when the latter requests it.

In order to calculate the indexed price the following indicators are established:

- In the case of steel (sheet), GH will use the MEPS as a reference to assess whether there has been an increase.
- As for copper, the index that will be used as a reference to assess whether there has been an

increase will be the base price set by the London Stock Exchange.

- As for elements under the hook, an increase identical to that which GH may suffer will be charged.

In the event that any of the indexes mentioned above ceases to exist or is not applicable, the new index used as a reference for the price adjustment shall be communicated by GH.

The amount that must be increased, if applicable, must be paid along with the payment milestones agreed in the Order.

### 14. CONFIDENTIALITY

GH reserves all rights, titles, and interests, including ownership, copyright, and other intellectual and industrial property rights pertaining to the documents, drawings, IT programmes, reports, technical information, definitions, descriptions, manuals, and any other intellectual and industrial property, trade secret, etc. that GH holds or has produced in the Order's fulfilment or subsequently.

Similarly, the Customer may not disseminate or publish any material that is subject to intellectual and industrial property rights without GH's prior express written authorisation, unless the recipients are Equipment users with whom the Customer has legitimate contractual relationships. In this case, said users will also be subject to the confidentiality obligations stipulated herein. Any breach of these stipulations by the Customer or their users/end clients will be considered cause for immediate and irreparable damage to GH, and the latter will have the right to implement all legal compensatory measures against the Customer.

### 15. INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

GH is the sole owner of the intellectual and industrial property rights related to the Equipment. Any infringement by the Customer or User will be considered a serious breach and will lead to compensation for damages payable to GH.

### 16. LIMITATION OF LIABILITY

GH's liability is limited to direct damage caused to the Customer by the Equipment as a result of GH-attributable failures in the Contract's execution.

GH shall not be liable for third-party damages (including damage caused to Users and end clients by the Equipment) in relation to the Contract's execution. In particular, indirect damages are expressly excluded (loss of profit or income, among others).

Notwithstanding the foregoing, GH's maximum liability is fixed at 5% of the Contract amount. In the case of shipment of several pieces of Equipment or partial shipments, said liability will be limited to 5% of the cost of the Equipment in question.

### **17. OWNERSHIP TRANSFER AND RISK**

In accordance with the delivery conditions agreed upon in the Order, both GH and the Customer will assume the rights, obligations, and responsibilities relative to all risks, damages, and consequences of the Equipment's loss or damage incurred, as per INCOTERMS® 2020.

Ownership of the Equipment will not be transferred to the Customer until such time as payment for the Equipment and any other related payment have been settled in full. In case of non-compliance, GH will not transfer ownership of the Equipment to the Customer, and GH will have the right to compensation in accordance with the law. The Customer (or successive users), not GH, is liable for all damages caused by the Equipment, or those arising from its use, from the time GH delivers it to the carrier.

### **18. FACTORY STORAGE**

If shipment is delayed for reasons not attributable to GH for more than 15 calendar days in the case of Equipment, and 30 calendar days for Components, the Equipment's storage will incur a daily cost of 0.41 euros/m<sup>2</sup> to cover storage costs for each additional day beyond the 15 or 30 calendar days during which GH will store the Equipment. Any other costs that arise, such as those pertaining to the

Equipment's transfer to another facility, special transport, mobile cranes, handling, and preservation shall be assessed on a case-by-case basis, with the Customer assuming its cost and risk.

### **19. FORCE MAJEURE**

GH will not be liable for manufacturing or delivery delays, or if manufacturing and delivery are impossible, due to causes beyond its control, such as strikes, government interference, accidents, supply shortages, buyer interference, breaches by the Customer, supplier interference, or any other cause of a similar or different nature. Demurrage costs or charges arising from the Equipment's protection and storage prior to its installation will be met by the Customer, unless previously agreed otherwise in writing.

### **20. CANCELLATION**

The Customer may not cancel any accepted Order or Contract without GH's prior express written consent. The latter may agree to, or refuse cancellation at its discretion. GH will have the right to restitution for all damages arising from said Customer cancellation, including actual costs and loss of income.

GH reserves the right to cancel any Contract or Order owing to constraint, infeasibility, force majeure, significant breach by the Customer, or any other reason beyond GH's immediate control, or that otherwise recognised by the law.

### **21. LAW AND JURISDICTION**

These Terms and Conditions (and all obligations arising from this present document) are governed and interpreted in accordance with the laws of Spain.

In the case of any dispute arising from, or in relation to these Terms and Conditions, the Parties agree to submit said dispute to the courts of the city of Donostia-San Sebastian (Spain), and waive their right to any other jurisdiction to which they may have recourse.