

GENERAL TERMS AND CONDITIONS CRANE TRADER B.V.

Article 1. Definitions

1.1. Crane Trader B.V. is the user of these general terms and conditions and will hereinafter be referred to as: "we" and "us".

1.2. The terms "Other Party" and/or "Customer" will be understood to mean any (legal) person we address our offers to, anyone addressing offers to us, anyone who gives us instructions or with whom we enter into an agreement as well as anyone we have a legal relationship with and, in addition, their representative(s), agent(s), legal successor(s) and heir(s).

1.3. The terms "Cranes" and/or "Goods" will be understood to mean all products and/or (second-hand) cranes, means of transport, crane (components), parts, etc., supplied to the Other Party under these General Terms and Conditions or in connection with the supply of services and work (including repairs).

Article 2. Applicability

2.1. These General Terms and Conditions are applicable to all our offers, agreements, instructions (to perform work) as well as all legal acts, supplies and work we perform, including any future legal relationships entered into with us relating to a.o. the sale of (new or used) Cranes, crane components and parts, repairs, maintenance and other work to the Cranes and/or other Goods.

2.2. Deviations from and additions to these General Terms and Conditions will only be binding on us if agreed in writing.

2.3. In the event either provision of these General Terms and Conditions should violate the law, the other provisions hereof will remain in full force and effect.

Article 3. Offers

3.1. All our offers and quotations are free of engagement, unless they contain a term for acceptance, in which case the offer will lapse after expiration of such term.

3.2. In the event an acceptance by the Other Party deviates from the offer, it will be considered a new offer by the Other Party and as a rejection of our entire offer, even if only minor deviations are concerned.

3.3. All offers and quotations are based on execution of the agreement at our premises under normal circumstances and during normal working hours, unless explicitly stated otherwise in writing.

3.4. Any offer stating labour with respect to repairs will be deemed to be an estimate only. We may charge additional labour.

3.5. The Other Party cannot derive any rights from reservations made. The purchase will only be final once the agreement has been definitively effected in conformity with article 4 hereof.

Article 4. Reaching agreement

4.1. The agreement is effected upon our receipt of a written (and/or electronic) acceptance of our offer and in the event the Other Party makes an offer and/or gives us instructions, upon our written confirmation of the offer and/or the instructions or upon our commencing performance of the instructions.

4.2. Any additional arrangements, changes and/or undertakings made after the agreement was entered into, whether verbally or in writing by our staff, representatives or other intermediaries are not binding, unless confirmed by us to the Other Party.

Article 5. Delivery

5.1. Delivery times are set in consultation. Delivery times and/or delivery dates stated will, however, never be considered deadlines, unless otherwise agreed in writing. In the event delivery and/or completion does not take place in time, the Other Party will therefore have to send us a written notice of default stating a reasonable term for performance of at least fourteen days.

5.2. If we are not to blame for the delivery time being exceeded the Other Party can never lay claim to damages or termination of the agreement.

5.3. The delivery times and/or completion dates stated are based on working conditions valid on concluding the agreement and on timely delivery of goods and/or materials we ordered to perform the agreement.

5.4. The Other Party is bound to accept delivery of the Goods delivered at the delivery time set, failing which all costs arising therefrom (including freight and storage and insurance costs) and losses will be charged to the Other Party.

Article 6. Prices

- 6.1. The prices quoted are in Euro or in another currency agreed with us; the Other Party will bear the exchange rate risk, unless otherwise agreed upon in writing.
- 6.2. The prices quoted are based on the prices and specifications valid upon entering into the agreement and on performance of the agreement under normal circumstances.
- 6.3. We reserve the right to charge a proportionate price increase to the Other Party if, once the agreement is effected, one or more price-determining factors and/or statutory charges, including wages, premiums, materials and changes in the rate of exchange, are increased.
- 6.4. Unless expressly otherwise agreed in writing, delivery charges, service charges and shipping charges, etc., are never included in our price.
- 6.5. Any price increases arising from additions to and/or changes of the agreement will be charged to the Other Party.
- 6.6. We will charge all costs arising from the Other Party's failure to allow us to perform the agreement and/or costs incurred as the result of circumstances that can be attributed to the Other Party. We are entitled to recover any costs we had to incur with respect to the care we have to observe for goods we are in actual possession of from the Other Party.

Article 7. Risk

- 7.1. The risk in the Cranes and/or Goods sold will pass to the Other Party upon delivery.
- 7.2. Goods and/or Cranes the Other Party submits to us for repair must be delivered to us. Transport of these vehicles will take place at the Other Party's expense and risk.
- 7.3. The Goods and/or Cranes we perform repairs to at the Other Party's request are located at or in the vicinity of our premises at the Other Party's risk. The Other Party vouches that it or the entitled party has taken out adequate insurance for the Goods concerned. The Other Party indemnifies us against all third party claims in this respect.

Article 8. Payment

- 8.1. Unless otherwise agreed in writing, payment must be made prior to delivery or completion of the work. Any terms set are deadlines and the Other Party will be in default after expiration thereof. The Other Party may not set off such payments against any alleged claims on us.
- 8.2. In the event payment is not made (in time) within the term referred to in article 8.1 we reserve the right to increase the amount owed by the Other Party by judicial and extrajudicial collection charges. The extrajudicial collection charges are set at 15% of the amount owed. The Other Party will also owe statutory interest on the principal owed to us with effect from expiration of the deadline referred to in article 8.1.
- 8.3. In the event payment in a foreign currency is not made (in time) within the term referred to in article 8.1, we reserve the right to charge any currency fluctuations in relation to the euro to the Other Party.
- 8.4. In the event payment is not made in time all payment obligations of the Other Party will become immediately due and payable, whether or not invoiced by us. In the event the payment term is exceeded the Other Party will be in default without a payment reminder being required.
- 8.5. The Other Party is not entitled to refuse to discharge or suspend the discharge of its payment obligations on account of alleged defects in the goods or on any other account whatsoever.

Article 9. Suspension and right of retention

- 9.1. We are entitled to suspend (future) supplies or our performance in the event the Other Party fails to discharge any of its obligations or in the event circumstances that have come to our attention give us good cause to fear that the Other Party will not discharge its obligations.
- 9.2. We may exercise a right of retention on all of the Other Party's goods which we actually have in our possession in the framework of the agreement, in the event the Other Party fails to partially or fully discharge the obligations related to performance of the agreement or other agreements entered into with the Other Party.

Article 10. Retention of title

- 10.1. Title to the cranes and/or other goods, notwithstanding the actual delivery, will only pass to the Other Party once the latter has met all its obligations to us and all outstanding claims have been settled to us.
- 10.2. In the event the Other Party fails to discharge its payment obligation to us or we have good cause to fear that it will fail to discharge its obligations, we will be entitled to revindicate the Cranes and/or other Goods we supplied subject to retention of title at the Other Party's expense.
- 10.3. The Other Party is obliged to store the Cranes and/or other Goods supplied subject to retention of title with due care and as our identifiable property.
- 10.4. As long as we retain title to Goods we delivered or processed, the Other Party may not encumber such Goods or include such Goods in other goods outside the scope of the normal

operation of its business.

Article 11. Warranty

11.1. If and as far as no provisions have been explicitly agreed upon with respect to the condition of the Cranes and/or other Goods, the Other Party cannot claim any warranty. Warranty for second-hand Cranes and/or other Goods can only be claimed if and as far as explicitly provided in the agreement.

11.2. (Second-hand) Cranes and/or other Goods are sold without any form of warranty and "as is", i.e. in the condition seen by the Other Party on the website or the sales location and agreed by the Other Party. The Other Party cannot derive any rights from errors on our website.

11.4. Any parts and/or materials replaced and/or left over in the course of work performed will become our property unless the parties agree otherwise in writing.

Article 12. Liability

12.1. We will never be liable for damage unless such damage is due to intent or gross negligence on our part or that of our supervisors. This specifically though not exclusively applies to any late delivery and any consequential damage of late delivery of both goods, services, papers, shipments, etc.

12.2. In the event we should be liable for damage, our liability will always be restricted to direct damage to goods or people and will never extend to any loss of profits or other consequential damage, including loss of income.

12.3. In the event we should be liable for damage, our liability will furthermore be restricted to the price the Other Party paid for the Crane and/or other Goods or the amount the Other Party paid for the work, or the current market value of the Goods concerned at most.

12.4. In the event we, at our discretion, decide not to apply the provisions of this article, our liability will be restricted to the damage and to the maximum amount we are insured for or should reasonably have been insured for in view of the customs in the branch of industry.

12.5. The Other Party is bound to indemnify us or hold us harmless against all third-party claims relating to compensation of losses, costs or interest.

12.6. The Other Party will bear the risk of loss, theft or damage to goods of the Other Party which we have in our possession during the period we have such goods in our possession. The Other Party may take out insurance against such risk at its discretion. We will never be liable for direct and indirect damage to goods handed to us by the Other Party, unless resulting from intent or gross negligence on our part.

12.7. We will not be liable for damage arising from force majeure.

Force majeure will in any case be understood to mean: any circumstance beyond our control which temporarily or permanently prevents execution of the agreement. In particular, force majeure will include war, threat of war, uprising, strikes, transport problems, fire, technical and/or computer failures or any other serious breakdown of our business operations or those of third parties we called in.

13. Governing law and jurisdiction

13.1. These General Terms and Conditions and any offers and agreements the General Terms and Conditions are entirely or partially applicable to as well as any disputes arising from or related to agreements or these General Terms and Conditions will be exclusively governed by Dutch law. The provisions of the Vienna Sales Convention will not be applicable, nor will any future international regulation concerning the purchase of movables, the operation of which can be excluded by the parties.

13.2. Any dispute arising from or relating to offers and agreements these General Terms and Conditions are entirely or partially applicable to will be exclusively brought before the Dutch court in the district of our place of business.

14. Language

14.1 These General Terms and Conditions are available in the Dutch language and in the English Language. In the event of any difference or conflict between the Dutch and the English text of these General Terms and Conditions or a difference of opinion with respect to interpretation thereof, the Dutch version of the General Terms and Conditions will prevail.

ASTEN, April 2014