

Kranlyft AB

GENERAL TERMS OF SALE

1 GENERAL PROVISIONS

- 1.1** These general terms and conditions ("**Terms**") apply to all sales of products and services provided by Kranlyft AB (the "**Seller**") to its customers (the "**Buyer**"). Each of the Seller and Buyer may be referred to individually as a "**Party**" and collectively as the "**Parties**".
- 1.2** The Seller offers sales, rental, servicing, and repair of lifting equipment, including but not limited to cranes, lifting solutions, spare parts, technical support, and training. The range of products and services may change over time and is defined in each specific quotation, order confirmation, or other documentation agreed upon by the Parties.
- 1.3** Any order automatically implies the Buyer's unreserved acceptance of these Terms applicable to the order and its waiver of any provisions that may be reproduced on its own orders or correspondence.

2 AGREEMENT AND ORDERS

- 2.1** A binding agreement (the "**Agreement**") is entered into when the Seller issues a written confirmation of the Buyer's order (the "**Order Confirmation**"). The Agreement consists of the Order Confirmation along with these Terms. The Buyer is responsible for reviewing the Order Confirmation and must promptly notify the Seller of any discrepancies or required changes.
- 2.2** Orders for customized or made-to-order products that differ from the Seller's standard offering ("**Custom Orders**") cannot be modified, cancelled, or returned without the Seller's prior written consent.

3 PRICES AND PAYMENT TERMS

- 3.1** All prices are stated exclusive of VAT, taxes, and any applicable customs duties.
- 3.2** Payments must be made in accordance with the terms specified on the invoice.
- 3.3** Any billing errors must be reported to the Seller within one calendar year of the invoice date. No claims will be accepted after this period.
- 3.4** Late payments will incur interest at nine (9) percentage points above the applicable reference interest rate, along with any statutory reminder fees.

4 DELIVERY, RISK, AND RETENTION OF TITLE

- 4.1** Deliveries are made according to the specifications and terms set out in the Order Confirmation.
- 4.2** The Buyer must inspect the goods immediately upon receipt for any visible damage or deviations from the Order Confirmation and notify the Seller in writing without undue delay, no later than fifteen (15) working days from receipt.
- 4.3** All sales are concluded with retention of title. It is expressly agreed that the products sold remain the property of the Seller until full payment for the products has been received.

- 4.4 Title to the goods remains with the Seller until full payment has been made. The Buyer may not resell, pledge, or otherwise dispose of the goods before ownership transfers. The Buyer must store and handle the goods in a way that clearly identifies them as the Seller's property and maintains them in good condition.
- 4.5 The Buyer is required to insure the goods against loss or damage until ownership has passed. Proof of such insurance must be provided upon request by the Seller.
- 4.6 If the Buyer fails to meet its payment obligations within thirty (30) days following a written reminder, the Seller has the right to reclaim the delivered goods. The Buyer shall cooperate with the Seller in the recovery and cover all associated costs. The Seller has the right to access the Buyer's premises for the purpose of repossessing the goods.
- 4.7 The Buyer must promptly inform the Seller of any seizure, confiscation, or other third-party actions affecting goods still under retention of title, as well as any bankruptcy proceedings or other legal events that may impact the Seller's rights. In the event of insolvency, such goods must be clearly separated, labeled as the Seller's property, and made available to the Seller without the need for further request.
- 4.8 Risk transfers to the Buyer upon delivery in accordance with the agreed delivery terms, even though legal title remains with the Seller until full payment has been received.

5 WARRANTY AND CLAIMS

- 5.1 The Seller provides warranties in accordance with the warranty terms set out in its agreements with suppliers. The specific warranty period and terms applicable to each product are stated in the Order Confirmation and may vary.
- 5.2 Claims must be submitted in writing without undue delay after the defect is discovered. The Seller will forward valid claims to the appropriate supplier in accordance with the relevant warranty provisions.
- 5.3 For approved claims, the Seller is responsible for coordinating with the supplier to remedy the issue, whether through repair, replacement, or other appropriate means under the supplier's warranty commitment.
- 5.4 The warranty does not cover damage resulting from improper use, poor maintenance, normal wear and tear, or other factors excluded by the applicable warranty terms.

6 LIMITATION OF LIABILITY

- 6.1 The Seller is liable only for direct damages caused by defective products or incorrect deliveries. **"Direct damages"** are defined as foreseeable losses that result directly from the Seller's negligence. The Seller must take reasonable measures to avoid and mitigate such damages. Liability is limited to defects occurring under normal working conditions and with proper use of the products. The Buyer is responsible for following the Seller's care and usage instructions. The Seller is not liable for damage due to improper maintenance, unauthorized modifications, faulty repairs by the Buyer, normal wear and tear, or fire.

- 6.2** The Seller is not liable for indirect or consequential damages, including but not limited to loss of production, revenue, profit, business opportunities, third-party property damage, or the cost of procuring substitute products or services.
- 6.3** The Seller's total liability under the Agreement is limited to the invoiced value of the relevant order. The Seller is not liable for any amount exceeding this limit.
- 6.4** This limitation does not apply in cases of death or personal injury caused by the Seller's negligence or in cases where liability limitations are prohibited by law.

7 DELIVERY DELAYS AND REMEDIES

If the Seller is responsible for a delivery delay, the Buyer shall not be entitled to any compensation or price reduction for delays of up to four (4) weeks. If the delay exceeds four (4) weeks, the Buyer shall be entitled to liquidated damages of 0.5% of the relevant order value for each full week of delay, up to a maximum of 3% of the total order value. These liquidated damages represent the Buyer's sole remedy for delivery delays.

8 DATA PROTECTION

The Seller processes personal data in compliance with applicable data protection laws, including Regulation (EU) 2016/679 ("**GDPR**"). For more information on how personal data is processed and the rights of data subjects, please refer to the Seller's privacy policy available on its website.

9 FORCE MAJEURE

The Seller is not liable for any failure to fulfill its obligations under the Agreement due to circumstances beyond its reasonable control, including but not limited to natural disasters, war, terrorism, strikes, government actions, or transport disruptions. The Seller must notify the Buyer without delay if a force majeure event occurs, explaining its impact on performance. The Seller will resume its obligations as soon as reasonably possible after the event ceases. If the event lasts more than three (3) months, either Party may terminate the Agreement in writing without liability for damages.

10 CONFIDENTIALITY

- 10.1** During and after the term of the Agreement, both Parties agree not to disclose any Confidential Information received from the other Party to third parties without prior written consent.
- 10.2** "**Confidential Information**" includes, but is not limited to, trade secrets, technical data, business plans, customer lists, pricing strategies, and any other information that is reasonably understood to be confidential or marked as such.
- 10.3** This confidentiality obligation does not apply to information that:
- (a) is or becomes publicly known without breach of these Terms;
 - (b) was already known to the receiving Party;

(c) is independently developed by the receiving Party without reference to the disclosing Party's information; or

(d) is required to be disclosed by law or court order, provided the disclosing Party is notified in advance and given the opportunity to seek protective measures.

- 10.4** Each Party must take reasonable steps to ensure its employees, consultants, and subcontractors comply with these confidentiality obligations.

11 GOVERNING LAW AND DISPUTE RESOLUTION

- 11.1** Swedish law shall govern this Agreement and any disputes arising out of or in connection with it.

- 11.2** Disputes shall initially be resolved through negotiation. If a resolution is not reached, the matter shall be finally settled by arbitration in accordance with the rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm, and the language of proceedings shall be English.

12 AMENDMENTS TO THE TERMS

The Seller reserves the right to amend these Terms at any time. The Seller shall notify the Buyer of any such amendments, and any updates become effective upon being published on the Seller's website unless otherwise stated.