

General Terms and Conditions (GTC)

These General Terms and Conditions (“GTC”) govern all equipment services—including preventative maintenance, repairs, reconditioning, and other performance services (“Services”)—provided by Bulk Transport Corp., Bulk Holdings LLC, and Bulk Lift Products (“Bulk”), registered in the State of Indiana and headquartered at 720 W. U.S. Hwy. 20, Michigan City, Indiana 46360, to the Customer (“Customer”) as identified on the attached Purchase Order (PO), Service Agreement, or Service Schedule. These GTC apply exclusively to services on Customer-owned machinery assets (“Assets”) unless expressly agreed otherwise. In case of any conflict, Bulk’s terms shall prevail unless Bulk expressly agrees in writing to any changes.

1. **Scope and Parties:** This Agreement sets forth the GTC between Bulk and Customer for the Services. Additional details regarding the scope of work, pricing, or service terms may be provided in supplementary schedules, scopes of work, or purchase orders.
 - 1.1. Assets covered under this Agreement are exclusively those owned by Customer. Bulk-owned assets are not included.
 - 1.2. Bulk’s standard terms of sale (available on Bulk.com under Legal Notices) shall apply to materials and parts supplied for the Services unless otherwise agreed. Any Customer-provided terms that contradict these GTC are inapplicable unless Bulk has expressly agreed in writing. Special agreements regarding individual Assets, if executed, take precedence over these GTC.
 2. **Scope and Place of Performance:** The specific details of the Services—including maintenance, repairs, calibration, and additional performance obligations—are set forth in the applicable Purchase Order, Service Agreement, or Service Schedule.
 - 2.1. Bulk shall perform the Services at the Asset’s location as of contract formation unless Customer notifies Bulk in writing at least 60 days prior to a relocation.
 - 2.2. Bulk will supply all necessary test equipment and special tools. Materials and parts required for the Services are invoiced subject to payment or product options.
 - 2.3. Bulk may utilize remanufactured replacement parts. With Customer’s consent, if Bulk takes possession of replaced parts, ownership transfers to Bulk.
 3. **Service Personnel:** All Services will be performed by trained, qualified technicians. Bulk may, at its discretion, subcontract any portion of the Services to qualified third parties.
 4. **Service Performance Times:** Service intervals shall be based on OEM instructions or as specified in the Purchase Order or Service Agreement. Bulk and Customer shall mutually agree on service dates and times. In the event of unforeseen delays (e.g., labor disputes, illness, operational disruptions), the parties shall agree on an alternative service date. Services are performed during normal business hours. Services outside these hours incur an overtime surcharge; Customer is responsible for obtaining any necessary permits.
 5. **Compensation, Billing, and Credit Terms**
 - 5.1. **Compensation:** Customer’s compensation to Bulk may be structured as a flat rate per service call (or for a defined period) or based on actual expenditure and material consumption, as detailed in the applicable document. The flat rate shall include labor, travel, and related expenses within the agreed scope; additional work outside the scope (e.g., extra parts, mobilization) shall be billed separately.
 - 5.2. **Payment Options:** Subject to its Credit Policy and its discretion, Bulk may offer several billing options:

Upfront Payment: Customer pays the full agreed amount at contract inception. In case of cancellation, Customer is liable for Services rendered; any overpayment is credited or refunded.

Periodic Billing (Monthly/Quarterly): The total fee is divided into equal installments. For example, if billing monthly, Customer pays one-twelfth of the total, with reconciliation adjustments if the Service schedule does not align with billing. Upon cancellation, Customer pays for actual Services rendered (as evidenced by approved Cost Reports), with any excess prepayment credited or refunded.

Service-Performed Billing (“As-Performed”): Invoices are generated after each completed service visit and include the cost of the service plus any authorized additional charges.

Hybrid Model: Customer is billed periodically with a reconciliation at the end of each service period. Overpayments are credited toward subsequent invoices; underpayments are invoiced as necessary.
 - 5.3. **Cost Tracking and Reconciliation:** For non-subscription products, Bulk shall provide a service report detailing labor, parts, mobilization, and any preparatory costs, along with supporting documentation. The service report shall be submitted to Customer within 3–5 business days following a service visit. Customer must review and approve or dispute the report in writing within 7 business days. Undisputed portions are deemed accepted for billing.
 - 5.4. **Subscriptions**
 - 5.4.1 Subscriptions represent service maintenance agreements that may include a defined set of services and activities to be performed at specified intervals, as detailed in the respective contract, agreement, or purchase order.
 - 5.4.2 Subscriptions shall be invoiced at the intervals offered by Bulk in the respective agreement.
 - 5.4.3 Subscriptions may be cancelled with 60 days’ prior notice. If cancelled between service intervals, Customer is responsible for the prorated amount due on the next service date.
 - 5.5. **Credit Approval and Payment Policies.**
 - (a) For a credit level of \$0–\$25K: A minimum of three positive credit references and a satisfactory report from a recognized credit agency (e.g., D&B) is required.
 - (b) For \$25K–\$100K: In addition to the above, financial statements for the last three years or tax returns must be provided.
 - (c) For \$100K–\$500K: The above requirements plus documented approval from the VP of Sales, COO, or CFO are required.
 - (d) For over \$500K: The above requirements plus CEO or COO approval are required. Credit is extended based on Bulk’s sole discretion and, if approved, standard credit terms require payment in full within 30 days of the invoice date.
- Accounts with outstanding balances beyond 30 days will incur a service charge of 1.5% per month on past-due amounts. Accounts delinquent for more than 60 days will be placed on credit hold, and prolonged delinquency may result in revocation of credit terms. Customer shall also pay all costs incurred by Bulk in the recovery of any overdue amounts.
- 5.6 **Purchase Orders (POs) and Invoicing. Upfront PO Requirement:** Except for subscriptions, no work shall commence without a signed quote, contract, or upfront PO that details all service and payment terms, Incoterms, billing details, and service descriptions. The upfront PO, signed by both parties, governs all job terms and may only be revised in the final service order amount. A final PO must be issued within 3 business days of job completion as determined by Bulk. Invoices will be dated within 3 business days following job completion. Delays in issuing a final PO do not justify payment delays. Any disputes regarding the job or order must be raised within 3 business days of job completion.

- 5.7 **Payment Methods:** Payments shall be made via ACH or Wire Transfer using the correct banking information provided by Bulk. Bulk is not responsible for bank float, processing delays (including those by mail carriers), or fees. Any processing fees will either be rejected or added to the Customer's balance if assessed.
6. **Obligation to Cooperate:**
- 6.1 Customer shall make the Asset available to Bulk or its subcontractors on the agreed service dates with free and unencumbered access.
- 6.2 Customer shall provide any required auxiliary personnel or equipment to support the Services.
- 6.3 Customer must notify Bulk at least five (5) business days before a service date of any special safety or work regulations on the premises.
- 6.4 Prior to a service visit, Customer shall supply all necessary Asset information, including history, records, and any known issues.
7. **Non-Solicitation**
- 7.1 During the term of this Agreement and for three (3) years thereafter, Customer shall not solicit, induce, or encourage any Bulk employee, contractor, or agent ("Bulk Human Capital") to terminate their relationship with Bulk without prior written consent from Bulk.
- 7.2 In the event of a breach, Customer shall be liable for associated costs, including substitute personnel and any consequential damages.
8. **Warranties and Disclaimers**
- 8.1 **Service Performance Warranty:**
- 8.1.1 Bulk will perform Services in accordance with industry standards and generally accepted quality practices.
- 8.1.2 If a Service fails to meet the specified quality, Customer must notify Bulk in writing within 30 days. Bulk will reperform any substandard Services at no additional cost provided the corrective work does not exceed the original compensation. If corrective work is not completed within a 30-day grace period, Customer may demand a reduction in compensation or terminate the Agreement.
- 8.1.3 Any cost reimbursement for corrective actions is subject to Bulk's determination of an actual defect and proper Customer notification.
9. **Asset Service Warranty and Disclaimer:** As Bulk is not the OEM, it makes no representation, warranty, or guarantee regarding the condition, merchantability, design, capacity, performance, quality, workmanship, or fitness for any particular purpose of the Assets. Bulk does not warrant or represent that the Assets will meet the requirements of any laws, rules, specifications, or contracts that call for specific apparatus or methods. Bulk disclaims any liability for loss, damage, or injury to Customer, Customer's property, or third parties resulting from any defects, latent or otherwise, in the Assets. Except as expressly provided herein, all implied warranties, conditions, and terms are excluded to the fullest extent permitted by law.
10. **Limitation of Liability:** In no event will Bulk be liable for any special, incidental, indirect, consequential, exemplary, or punitive damages or for any loss of profits, data, business interruption, or loss of business information arising from or relating to this Agreement, regardless of whether Bulk has been advised of the possibility of such damages. If Customer is entitled to recover damages, Bulk's aggregate liability shall not exceed the value of the Services paid by Customer to Bulk in the month preceding the event giving rise to such damages.
11. **Insurance:** Customer shall maintain, at its expense, appropriate insurance coverage—including general liability, inland marine/all-risk, auto liability, workers' compensation, and excess/umbrella insurance—as specified in the attached insurance schedule. Certificates naming Bulk (and its affiliates, if applicable) as Additional Insured must be provided prior to the commencement of Services. Customer must notify Bulk at least 30 days in advance of any material changes to such coverage.
12. **Force Majeure:** Bulk shall not be liable for delays or failures in performing Services due to force majeure events (e.g., natural disasters, labor disputes, material shortages, pandemics, or governmental restrictions). In such cases, deadlines shall be extended by the duration of the force majeure plus a reasonable restart period. If delays render the Services impractical, either party may terminate the Agreement with written notice.
13. **Term and Termination:** The Term of this Agreement is as specified in the Service Schedule or Specific Terms. Either party may terminate this Agreement without cause upon 90 days' written notice. Bulk may terminate immediately if:
- (a) Customer is over 30 days in default with payments;
- (b) Customer makes unauthorized configuration changes or relocates an Asset without Bulk's prior written consent; or
- (c) Asset-specific conditions fall below OEM guidelines.
- Upon termination, all accrued payment obligations become immediately due. Any prepayments exceeding costs incurred (as determined by approved Cost Reports) shall be reconciled and refunded or credited within 30 days.
14. **Mutual Warranties:** Each party represents that it has the full authority to enter into this Agreement and that its performance does not violate any other obligations. Both parties agree to comply with all applicable laws and regulations, including anti-corruption and anti-money laundering requirements.
15. **Affiliates, Relationship, and Assignment:**
- 14.1 **Affiliates and Partners:** Bulk represents that it has the authority to enter into this Agreement on behalf of its Affiliates and Partners. ("Affiliate" means any entity that directly or indirectly controls, is controlled by, or is under common control with Bulk or Customer.)
- 14.2 **Relationship of the Parties:** The parties are independent contractors. This Agreement does not create any partnership, joint venture, agency, franchise, or employment relationship between the parties or their representatives.
- 14.3 **Assignment:** (a) Customer shall not assign this Agreement, sublet an Asset, or permit an Asset to be in another party's possession without Bulk's prior written consent. Any such assignment will not relieve Customer from its obligations under this Agreement. (b) Bulk may transfer, sell, assign, or encumber this Agreement or any rights or obligations hereunder. Customer consents to any such transfer and acknowledges that Bulk is released from its obligations only to the extent assumed by the transferee. Any assignment by Bulk will not release Customer of its obligations under this Agreement.
16. **Dispute Resolution and Chargebacks**
- 15.1 **Billing Disputes:** Customer must submit any invoice disputes in writing within 7 days of invoice receipt. If no dispute is raised within that period, the invoice is deemed accepted.
- 15.2 **Chargebacks and Payment Reversals:** Unauthorized chargebacks or reversals are considered non-payment. Bulk reserves the right to suspend Services until such matters are resolved.
17. **Final Provisions**
- 16.1 **Notices:** All notices under this Agreement shall be sent via email to Bulk at legal@bulkequip.com and to Customer at the email address provided on the Order. Either party may update its notice address upon written notification.
- 16.2 **Entire Agreement:** This Agreement, together with any Specific Terms, appendices, addenda, and attachments, constitutes the entire agreement between Bulk and Customer and supersedes all prior agreements or understandings, whether written or oral.
- 16.3 **Governing Law and Jurisdiction:** This Agreement shall be governed by the laws of the State of Indiana. The courts of Indianapolis, Indiana, shall have exclusive jurisdiction over any disputes, except that Bulk may bring proceedings in any jurisdiction where Customer or its assets are located.
- 16.4 **Data Protection:** Bulk is authorized to process Customer's personal data as necessary for the performance of this Agreement. Both parties shall comply with all applicable data protection laws and regulations.
- 16.5 **Amendments:** Any amendments or subsequent agreements must be in writing and will be deemed part of this Agreement.