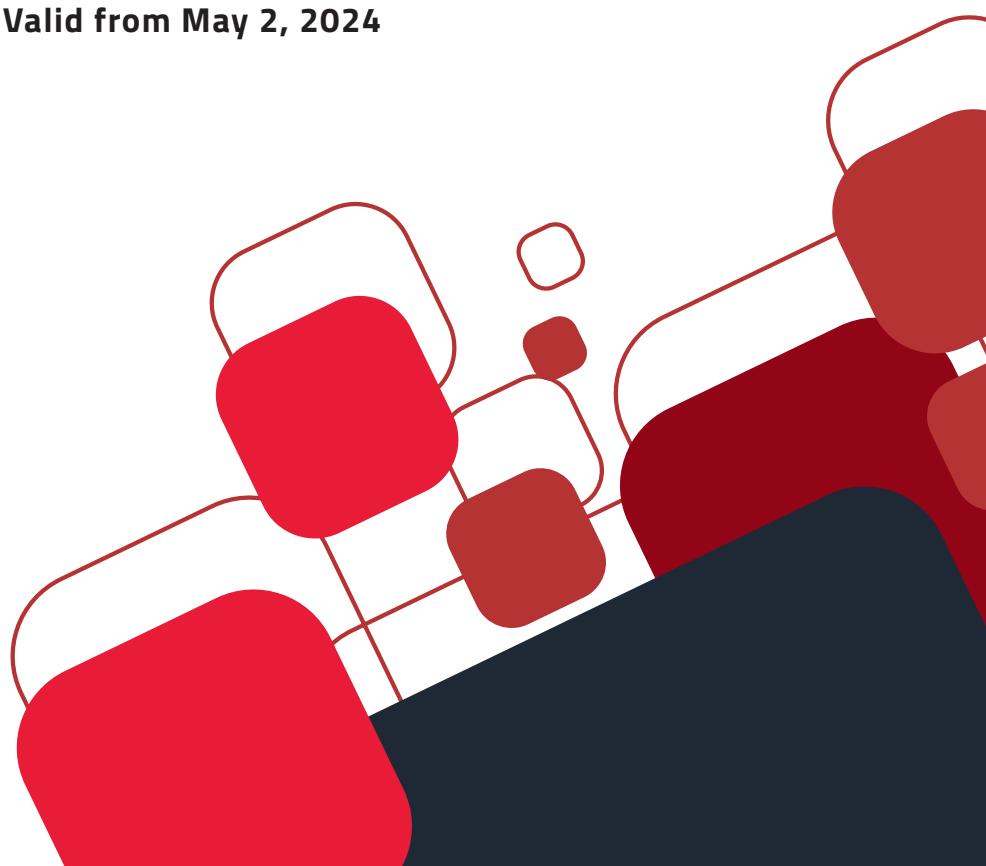




GENERAL TERMS AND CONDITIONS OF SALE
Valid from May 2, 2024



GENERAL TERMS AND CONDITIONS OF SALE - TECNOSYSTEMI S.P.A. BENEFIT COMPANY

These general terms and conditions of sale (“General Terms and Conditions”), where not expressly waived in writing, apply to all sales of the Products made by the Supplier (as defined below). The same shall also apply in the event of a transfer of Product by way of discount, relief, recompense or gift.

These General Terms and Conditions may be updated at any time by the Supplier, notifying the Customer (as defined below) through a suitable, written communication or by publishing updates directly on the website, www.tecnosystemi.com

Legend

For the purposes of these General Terms and Conditions, the following terms shall have the meaning indicated, both in the singular form and the plural: Customer meaning the purchaser of the Products; Proforma invoice, Order Confirmation meaning the document sent by Tecnosystemi as confirmation of each Order; Supplier or Tecnosystemi meaning Tecnosystemi S.p.A. Benefit Company; Offer meaning the supply proposal which Tecnosystemi sends to the Customer following a request made by the latter; Order meaning the supply request sent in writing by the Customer to Tecnosystemi; Products meaning the goods in the Tecnosystemi catalogue which are produced and marketed by the same under its own brands.

PREAMBLE

1 These General Terms and Conditions form an integral part of each sales contract of Products between the Supplier and the Customer (the “Contract”) and are applicable even if not expressly referred to in the relative document.

2 In the event of a conflict between the provisions contained in these General Terms and Conditions and those found in the Contract, the provisions in the Contract shall prevail.

3 These General Terms and Conditions prevail over any general terms and conditions of purchase that the Customer may submit.

4 Should an individual provision in these General Terms and Conditions be deemed to be invalid, it shall not automatically affect the validity of the other provisions in these General Terms and Conditions or, indeed, any special terms or conditions agreed between the Parties.

5 Any failure to promptly fulfil anything set forth in these General Terms and Conditions shall not imply a waiver by the Supplier of the rights deriving from these same General Terms and Conditions being fully exercised.

6 The General Terms and Conditions and the Contract are governed by Italian law.

1. PRICE LISTS, CATALOGUES, AND RELATED CHANGES

1.1 The prices of the Products are indicated in the relevant price list in force at the time (“Price List”). The Supplier reserves the right to change and/or replace the Price List at any time and without notice.

1.2 Tecnosystemi also reserves the right to change, at any time, the images, text, and technical specifications of the Products indicated in catalogues and on its website which are to be considered purely indicative and non-binding.

2. ORDERS, PROFORMA INVOICES, ORDER CONFIRMATIONS AND PRICE

2.1 Orders shall be understood as having been accepted by and binding for Tecnosystemi only upon receipt by the Customer of the related Order Confirmation. Acceptance by Tecnosystemi of the Order under conditions or with reservations shall not be considered an Order Confirmation.

2.2 The Supplier reserves the right, even after the Order Confirmation, to make changes to the Products which, whilst maintaining or improving their functional and performance characteristics, might become necessary or opportune, without the Customer being able to make a claim or file a complaint.

2.3 Each Order shall only be accepted with regard to the minimum quantities and packages indicated below and/or in the catalogues or on the Tecnosystemi website.

2.4 Requests to cancel an Order and/or to change an Order, even if confirmed by the Supplier, must be formalised and submitted in writing within 24 (twenty-four) hours following the date and time on which the Order was sent; otherwise, such requests shall not be accepted by the Supplier.

2.5 By way of partial derogation of the above, and unless otherwise agreed between the Parties, Orders relating to customised items cannot be amended and cannot be cancelled. In any case, in the event of an amendment or cancellation, the Supplier shall be entitled to charge the Customer 100% (one hundred percent) of the material ordered.

2.6 The minimum amount for each sales order is 500,00 euro, excluding VAT. For lower amounts, where authorised in writing by the Supplier, an invoicing expense of 35,00 euro shall be applied. The Supplier reserves the right to combine the Customer’s Orders in order to avoid having to charge the aforementioned expense.

2.7 The price of each Product is listed as excluding VAT and the price will be that indicated in the relevant Price List in force at the moment the Order is received.

2.8 The price refers to the unit of measurement indicated in the Supplier’s Order Confirmation, under the column, “unit price”, and does not include additional services and charges such as, purely by way of example, special packaging, transport costs and other additional services.

3. COMMERCIAL OFFERS

3.1 In the case of Offers sent by the Supplier to the Customer, these Offers, unless otherwise indicated, shall be valid for 15 (fifteen) days from the date on which they are sent.

3.2 Should the Customer decide to accept the Offer, they undertake to specify the relative reference number in their Order. The relative Contract shall be considered finalised on the condition that the Order conforms to the Offer sent by the Supplier. Should this not be the case, the acceptance of the Offer shall be considered a new Order and the provisions laid out in the previous article, 2, shall apply.

4. DELIVERY - TRANSPORT - TRANSFER OF RISK

4.1 Regardless of any agreement regarding transport costs and assigning a carrier, and no matter the Incoterms, delivery shall be Ex Works from the Tecnosystemi facility at Vittorio Veneto (TV), Italy (Incoterms 2020) with the loading of the Products onto the means of transport arranged by the carrier appointed for the purpose and shall involve identification of the goods and simultaneous transfer of risk. Tecnosystemi, therefore, assumes no liability whatsoever for any damage to the Products which might occur during transportation, even in the event in which the relative costs are conventionally borne by the same.

4.2 Products travel according to the terms and conditions agreed in the Order Confirmation and, failing that, they are shipped by the Supplier with the costs borne by the Customer.

4.3 Any special requests regarding packaging or transportation (such as, for example, use of hydraulic tail lifts and/or special means, requests for “obligatory delivery” or with “priority” service, requests for a “telephone notification” must be sent in writing and the related costs shall be quantified as and when required.

4.4 The lead time shall be indicated in each of the Supplier’s Proforma Invoice / Order Confirmation and, where not indicated, shall be 5 working days from the date on which the Order Confirmation was sent by the Supplier.

4.5 The lead times are not of an essential nature and shall only begin to run once Tecnosystemi has received all the information and technical and administrative data needed to properly process and execute the Order. Where, for example, one of the following has been agreed: i) advance payment upon sending the Order; ii) the opening of a letter of credit; or iii) the issuance of a bank guarantee, the delivery terms shall begin to run once the Supplier has received the advance payment or the documents proving the existence and validity of the letter of credit or the bank guarantee.

4.6 In the event that the delivery of the Products is not accepted or that the Products are not collected within 3 (three) days from sending the Customer the “goods ready for collection” notification, the Supplier shall be entitled to invoice the Customer the equivalent value of the same Products, including any extra costs incurred for their prolonged storage or to terminate the relative Contract and any other Contracts in progress or to suspend the execution of any supply to the Customer and/or to modify the related payment terms, withholding any advance payments that may have been received and without prejudice to the right to seek compensation for greater injury.

4.7 If the Customer is not available when the carrier responsible for delivering the Products makes their first delivery attempt, the Customer shall have to contact the carrier at the number indicated on the delivery notification within 24 hours. Failure to do this may result in the Customer being charged all the consequential expenses and costs for the Products not being accepted.

4.8 No delays in delivery of less than 30 days compared to that indicated in the Order Confirmation shall entitle the Customer to request the termination of the Contract and/or to seek compensation for damages. Where, however, a delivery delay exceeds 30 days compared to that indicated in the Order Confirmation, the Customer may terminate the Contract and obtain the return of any advance payments made, with the exclusion of compensation for damages.

4.9 Should the Supplier be unable to comply with the lead time due to delays on the part of carriers and/or due to delays in deliveries from its suppliers, or interruptions or suspensions of transport or energy, or strikes, labour unrest, lockouts, unforeseeable circumstances or any other course beyond its reasonable control, the delivery deadline shall remain suspended from the date on which the notification of such an impediment is sent to the Customer. The Supplier cannot be held liable for these situations or circumstances, even in the event that, on the date they occurred, the delivery was already late compared to the agreed terms. If this impediment should last for over 2 months, each Party has the right to terminate each individual Contract by notifying the other Party in writing, without, as a result, Tecnosystemi being required to provide any form of compensation or indemnity.

5. PAYMENTS

5.1 The terms and methods of payment shall be those indicated in each Proforma Invoice / Order Confirmation.

5.2 In the event of a delay in a payment, the Supplier shall be entitled to suspend, with immediate effect, the execution of the relative Contract as well as every other supply regarding the Customer or to terminate the relative Contract and any other Contracts in progress or to modify the related payment terms, withholding any advance payments that may have been received and without prejudice to the right to seek compensation for greater injury.

5.3 No claim whatsoever relating to the Product and/or to the delivery of the same authorises the Customer to suspend payment.

5.4 Unless otherwise agreed in writing, payment in advance shall be required for Orders which involve the creation of customised Products, custom-made fixings and structures, etc.

6. THE CUSTOMER'S OBLIGATIONS

The Customer undertakes:

- to provide Tecnosystemi with all the indications, instructions and technical specifications necessary and/or useful for the sale and delivery of the Products as well as any and all other information reasonably requested by Tecnosystemi;
- not to modify the Products and/or their identification numbers;
- to market the Products together with the safety documentation, where applicable and in compliance with the same.

7. RETENTION OF OWNERSHIP

7.1 The Products sold to the Customer remain the Supplier's property until their price has been paid in full pursuant to articles 1523 et seq. of the Italian Civil Code.

The Customer undertakes to carefully safeguard the Products, of which they take custody upon their delivery, which are subject to the Supplier's retention of ownership.

7.2 The Customer who fully complies with the obligations assumed towards the Supplier is authorised, within the scope of their normal business operations, to dispose or make use of the Products which are subject to the Supplier's retention of ownership.

The Customer shall, in any case, assign to the Supplier any rights deriving from the sale of the Products subject to the Supplier's retention of ownership, together with all ancillary rights and related warranties. If the Products which are subject to the Supplier's retention of ownership are sold together with other goods at an overall price, the transfer is limited to that proportional share of the sales invoice for the Products sold together and which are subject to the Supplier's retention of ownership.

The Customer is, furthermore, required to promptly notify the Supplier of any claims made by a third party regarding the goods which are subject to the Supplier's retention of ownership or regarding the rights transferred.

8. RETURNS DUE TO INCORRECT ORDER

8.1 Unless otherwise agreed in writing, returning the Products purchased is not permitted, not even in the event of an incorrect Order.

8.2 The Customer may, however, make a return request which must contain the reason for such a request as well as the serial number(s) of the Product(s) concerned, where applicable.

8.3 Returns, where authorised by Tecnosystemi, shall be done exclusively under the following conditions:

- the transport costs remain the Customer's sole responsibility;
- for returns of an amount greater than 100.00 euro (net return value): a charge for management costs equal to 20% of the net value of the Product(s) returned will be made;
- for returns of an amount equal to or less than 100.00 euro (net return value): a fixed charge for management costs equal to 30.00 euro will be made;
- a new Order is sent of a value equal to the net value of the Products to be returned increased by 50%;
- Products will only be accepted if returns are intact and packed using suitable material such as to prevent them from being damaged/rendered unusable;
- Products must be accompanied by the relative Transport Document (delivery note) with reason "return", specifying all the references relating to the purchase (number and date of invoice).

8.4 In any case, returns will not be accepted after the term of one calendar year.

9. REPORTING DEFECTS

9.1 Products must be checked, under penalty of forfeiture, upon receipt by checking the integrity of the packaging, the quantity and the quality. Any dispute must be raised with the carrier by signing the Transport Document (delivery note) with "subject to check" and also indicating the issue encountered (e.g. subject to check due to damaged packaging; subject to check due to signs of tampering on the packaging). Failure to follow this procedure will mean the complaint cannot be accepted.

9.2 Any complaint or non-compliance, including quantitative ones, following checks on the Products accepted "subject to check" must be made within 8 days from the date on which the same were received. A complaint or non-compliance report shall be made in writing (email).

9.3 If defects are not visible or obvious at the time of receipt, the term for making a report of a defect is 8 days from the discovery of the same.

9.4 Failure to make a report within the terms indicated in the previous paragraphs, 9.1, 9.2 and 9.3, shall result in the lapse of the warranty.

10. WARRANTY

10.1 Tecnosystemi guarantees the Customer that the Products sold comply with EU legislation and are free from material and/or manufacturing defects for a period of 24 months from the date of delivery indicated on the Transport Document (delivery note).

10.2 The warranty for the Products operates exclusively in relation to faults and defects attributable to the Supplier and in no case whatsoever shall it operate with reference to defects caused by:

- unsuitable transport and/or storage;
- modifications made to a Product;
- negligent or improper use of a Product and, therefore, use which does not conform to that specified in the instructions and/or in the installation, use or maintenance manuals, where applicable;
- failure to comply with the Product's technical specifications when using or maintaining the same;
- repairs or modifications made by the Customer, or by a third party, without the Supplier's prior, written authorisation;
- anomalies caused by and/or connected to parts assembled/added directly by the Customer;
- lack of or inappropriate maintenance;
- anything else not attributable to original defects in the material or manufacture.

10.3 The Parties acknowledge that, limited to the Products with a technical data sheet, the same cannot be considered defective if the relative characteristics fall within a tolerance of +/- 10% with respect to that indicated.

10.4 The warranty does not cover parts of the Product which are subject to particular wear such as, purely by way of example and not limited to: batteries, bearings on the air curtain motors or recovery units, O-ring seals, any type of filter, any liquid present in the cylinders listed in the Tool Split catalogue.

10.5 The warranty for the Products sold is subject to the Customer making any reports of faults/defects in a regular manner, in accordance with that indicated in the previous paragraphs, 9.1, 9.2 and 9.3.

10.6 In order to make use of the warranty, the Customer shall make the Product available to the Supplier in order for the Supplier to check the same, where requested by the Supplier, delivering the Product at its own expense to the Tecnosystemi location.

10.7 The Supplier, should the same accept that a Product presents faults/defects, shall reimburse the Customer the expenses incurred and documented in writing with regard to any transportation of the Product to the Tecnosystemi location.

10.8 In this case, the Supplier, at its own discretion, shall either i) replace or repair the Product supplied at its own expense (including the transport costs to the Customer's location); or ii) refund the Customer the cost of the Product by issuing a specific credit note.

10.9 The warranty provided by the Supplier for the Products absorbs and replaces the legal warranties covering defects and non-compliance and excludes every other liability against the Supplier with regard to the Customer however arising from the Products, except in the case of wilful misconduct and gross negligence, and any provisions which may be mandatory by law. In any case, the Supplier's liability towards the Customer cannot exceed the value of the purchase price of the Product which gave rise to the Supplier's liability.

10.10 The Customer expressly waives the right of recourse referred to in article 134 of Italian Legislative Decree no. 206 of 6 September 2005, as amended and supplemented (the Italian Consumer Code).

10.11 No claim made relating to a delivery or to a Product shall release the Customer from their obligation to collect the remaining quantities of Products as provided for by the same Contract or by other, different Contracts.

11. CHANGES IN THE CUSTOMER'S FINANCIAL SITUATION

Pursuant to and for the effects of article 1461 of the Italian Civil Code, should the Customer fail to comply, even in part, with one or more of the General Terms and Conditions established for the supply, as well as in the event of established difficulties in making payments, or should the Customer's guarantees of solvency be lacking or diminish, or, more in general, its economic ability, the Supplier shall have the right to suspend or cancel any Orders in progress, or to subject the delivery of Products to the Customer providing suitable payment guarantees.

12. INTELLECTUAL PROPERTY

12.1 All the Supplier's intellectual property and industrial property rights, including, purely by way of example and not limited to, rights relating to patents, designs and utility models, trademarks that the Supplier owns or licences, copyrights, know-how, technical specifications and data, whether registered or not, price lists, catalogues and other similar documents, including on IT or digital media (hereinafter the "Intellectual Property Rights"), are the exclusive property of the Supplier and their communication or use in the scope of any single Contract does not entitle the Customer to any right or claim over them.

12.2 The Customer acknowledges and accepts that the Products are marketed with the Supplier's trademarks and logos and that the purchase of the Products does not confer upon the Customer any right, title or any other claim over them.

12.3 The Customer shall refrain from carrying out any action that might affect the Intellectual Property Rights and, in particular, shall undertake not to register or to have registered or to use any trademark, commercial name or, copyright that involves the use of the name "Tecnosystemi" or the Supplier's trademarks, logos or Products or any other name resembling or similar to the same.

12.4 The Customer may not file and/or register the Intellectual Property Rights or any other right relating to them, nor use the Intellectual Property Rights for purposes other than the execution of the Contract. The Customer may not use the name of the Products nor the name "Tecnosystemi" nor the trademarks owned or licensed by the latter, nor identical or similar trademarks, distinctive signs or names, to register domain names and/or to build websites or web pages and/or social media profiles, even if related to the promotion of the Products.

12.5 The Customer may not modify, remove or in any way whatsoever alter the trademarks and/or other distinctive

signs used by the Supplier on the Products or on their packaging, nor modify or alter advertising materials prepared by the Supplier.

12.6 The Customer undertakes to use the Supplier's trademarks exclusively in compliance with any written instructions the Supplier may provide and for the purposes laid out in the Contract.

12.7 The Customer shall, furthermore, promptly notify Tecnosystemi of any relevant fact of which it may become aware and that might negatively affect the Intellectual Property Rights or Tecnosystemi's reputation.

12.8 The Customer also acknowledges that any breaches, actual or threatened, of the obligations laid out in this article shall cause the Supplier irreparable harm, which, sometimes, may be difficult to ascertain. For this reason, the Supplier shall be entitled to obtain from the Customer the sum of 50,000.00 euro for every breach of the obligations laid out in this article, without prejudice to the right to seek compensation for greater injury.

13. CONFIDENTIALITY

13.1 The Customer acknowledges that any information, documentation, specification, process, procedure, material and any other technical or commercial data and/or information relating to the Supplier, to the Products and/or to the Supplier's customers and suppliers of which the Customer may become aware in executing the Contract (hereinafter, collectively, the "Information"), are strictly private and confidential.

13.2 The Customer shall be required to maintain the strictest confidentiality regarding the information, not to transmit it to a third party, nor to use it, directly or indirectly, including through third-party individuals or companies, for purposes other than the execution of the Contract, both during the Contract and after its termination.

13.3 The Customer also undertakes to impose a similar obligation of secrecy on its own employees, collaborators and consultants, without prejudice to its direct liability towards the Supplier in the event that the Customer's employees, collaborators or consultants fail to comply with this obligation.

13.4 The obligation of confidentiality shall remain in effect for a period of 10 years from the receipt of the Information.

13.5 In the event of a breach of this obligation of confidentiality, the Supplier shall have the right to claim a penalty of 50,000.00 euro for each breach, without prejudice to the right to seek compensation for greater injury.

14. ASSIGNING THE CONTRACT

The Customer may not, without the Supplier's prior, written consent, assign the Contract, nor the rights deriving from it, to a third party.

15. PROCESSING PERSONAL DATA

Within the scope of each Contract and to execute the activities inherent to each one, each Party may hold and consequently process personal data relating to the other Party subject to the exchange of the information provided for by article 13 of European Regulation no. 679/2016 (the "Regulation").

Pursuant to and by the effects of Italian Legislative Decree no. 196/2003, as amended and supplemented (the "Italian Privacy Code") and the Regulation, the Parties undertake to process such data in accordance with the principles of correctness, legality and relevance, in full compliance with the provisions and obligations laid out in the Italian Privacy Code and in the Regulation, with particular regard to provisions concerning adequate security measures.

16. EXCLUSIVE JURISDICTION

Any dispute relating to the General Terms and Conditions and/or to any individual Contract, their validity, interpretation or execution, shall be settled, in an exclusive way, by the Court of Treviso, Italy.