

GENERAL CONDITIONS OF SALE OF TESI 4 SRL

These general conditions of sale (hereinafter "GCS") regulate the contractual relations of sale between the company TESI 4 S.r.l., Tax Code and VAT no. 04692080262, Via Ettore Majorana 6, 31025 Santa Lucia di Piave (TV) (hereinafter the "Seller") and its customers (hereinafter the "Buyer"), hereinafter jointly referred to as the Parties, which enter into force in relation to individual orders and order confirmations.

1. EFFICACY OF THE GENERAL CONDITIONS

- 1.1 These GCS are applicable even if not expressly referred to and undersigned in each individual order.
- 1.2 Any provisions which derogate from such conditions may be included in the order confirmation.
- 1.3 The Seller reserves the right to amend, supplement or change the GCS, attaching such changes to the quotations issued, or with any correspondence sent in writing to the Buyer.

2. QUOTATIONS, ORDERS AND ORDER CONFIRMATIONS

- 2.1 Any quotation issued by the Seller to a potential Buyer is valid until the date indicated in the quotation and is submitted only as an indication and invitation to negotiate.
In addition, the aforementioned quotation is subject to confirmation by the Seller upon receiving the order from the Buyer.
- 2.2 The order received by the Seller is only deemed final if expressly accepted by the same with formal order confirmation. Please note that the order confirmation is deemed accepted according to the terms and conditions set forth in these GCS, or any additions and/or amendments indicated by the Seller in the order confirmation. The quantities, description, specifications and unit price shall be those indicated in the order confirmation. If, in processing the order confirmation, the Seller makes any changes to the order received, the Buyer who does not intend to accept the amended order shall give written formal notice to the Seller within 3 working days at the latest, after which the order shall be deemed tacitly accepted.
- 2.3 Amendments to orders made verbally or by telephone must be communicated in writing by the Buyer and accepted in writing by the Seller.

3. PRICES AND PAYMENTS

- 3.1 The prices of the supply and the terms of payment are those indicated on the order confirmation.
- 3.2 The price of the products is expressed in Euro and does not include VAT, which shall be paid according to the specific provisions indicated on the invoice.
- 3.3 Unless otherwise agreed, the price of the supply refers to goods packaged according to the sector standards in relation to the agreed means of transport, it being understood that any further costs or charges shall be borne by the Buyer.
- 3.4 No claims or disputes shall entitle the Buyer to suspend or delay the payments of the disputed Products or any other supplied products. More generally, no action or exception shall be carried out or opposed by the Buyer except after full payment of the Products subject of such dispute or exception.
- 3.5 The Buyer is not authorised to make any deductions from the agreed price, unless previously established in writing with the Seller.
- 3.6 In the event of late payment, the Buyer will be charged interest on arrears calculated from the agreed payment date, as foreseen by Legislative Decree no. 231 of 2002. In addition, the Seller shall be entitled to suspend or cancel any outstanding binding purchase order and not deliver any further Products to the Buyer.

4. TRANSPORTATION OF THE GOODS

- 4.1 Unless otherwise expressly agreed in writing, the delivery of the Products is always intended as ex-works (EXW Incoterms 2020). The risk and the responsibility pass to the Buyer at the moment of delivery of the goods to the Carrier: any claims for breakage, deterioration, tampering or shortages must be reported by the Buyer to the Carrier within foreseen legal terms, with due notification to the Seller.
- 4.2 If, for any reason or cause beyond the control of the Seller, the goods are not picked up, the delivery shall be deemed to have been carried out in full effect from the date of the "NOTICE OF READINESS OF THE GOODS". From that date onwards, the Seller shall be entitled to charge the Buyer for the costs of warehousing, maintenance and storage.

5. DELIVERY TIME-FRAMES

- 5.1 Unless otherwise agreed in writing, any delivery time-frames identified by the Parties is not essential and, therefore, is not binding on the Seller; the indicative delivery time-frame is that specified in the order confirmation.
- 5.2 Any delays in delivery shall not entitle the Buyer to compensation and/or reimbursement of any kind, nor shall they entitle the Buyer to cancel any outstanding order or part of an order pending execution.
- 5.3 In any case, any variations required during the production phase shall relieve the Seller from the obligation to comply with said terms. In such cases, the delivery terms and conditions shall be renegotiated.

6. RETURNING GOODS

- 6.1 The Seller shall not accept the returns of goods unless previously authorised by the same in writing.
- 6.2 Returned goods must be intact (not disassembled), packaged (possibly in the original packaging) and accompanied by a goods return note, with all risks and costs borne by the Buyer.

7. PRODUCT WARRANTY, CLAIMS

- 7.1 Purchased products must be checked and inspected upon arrival to ensure order compliance. Any discrepancies concerning the quantity, species or type of Products supplied shall always be reported in writing, by certified e-mail and/or registered mail with advice of receipt, within a maximum of 10 working days of receipt (as date indicated in the Proof Of Delivery of the carrier), indicating all the details to enable immediate verification. After this deadline, the Products shall be deemed as accepted to all intents and purposes; moreover, the use and/or installation of the products showing obvious defects excludes the right to submit claims or complaints regarding the defects in question.
- 7.2 The Seller provides a warranty for the Products for design, material, workmanship and operational defects for a period of 12 months starting from the date of their delivery.
- 7.3 The Product defects or faults which cannot be ascertained on the basis of a diligent external verification of the same, shall be reported in writing to the Seller, by certified e-mail and/or registered mail with advice of receipt, upon penalty of forfeiture, within 8 days of their detection and, in any case, not after the aforementioned warranty period.
Any claims must specify the exact defect detected; the products that are the subject of the claim shall always be made available to the representatives of the Seller for due inspection.
- 7.4 Claims shall not determine the resolution of the individual order, whereby, at the discretion of the Seller, the same may repair or replace the defective products without charge, unless otherwise decided due to objective reasons of inability to put in place any of the aforementioned remedies. Without prejudice to cases of willful misconduct or gross negligence, the above provisions exclude any other responsibility of the Seller however originating from the products supplied.
In particular, no compensation and/or reimbursement may be claimed for damages, direct or indirect, of any kind arising from the non-use or limited use of the products.
- 7.5 The liability of the Seller shall be null and void in cases of carelessness, tampering (additions or removals of components; interventions performed by unauthorised personnel), negligence during installation or installation carried out in environments which do not comply with the specifications communicated by the Seller, misuse of the products, negligent conservation of the same, causes of force majeure. The Seller declines all responsibility for any damage directly or indirectly caused to people or things due to failure to comply with any of the provisions indicated in the relative technical documentation.
- 7.6 Any claim concerning a single delivery does not exempt the Buyer from the obligation to collect the remaining quantity of products provided foreseen in the relative order, or orders other than the one in question.
- 7.7 It is understood that the Seller shall be liable for compensation or reimbursement, in relation to any Product defects and faults, within the maximum value limit of the Products.

8. FORCE MAJEURE – ACTS OF GOD

- 8.1 Neither Party shall be deemed liable for delays or non-performance of the obligations caused by force majeure events. The suspension of performance of services due to a force majeure event shall be limited to the period of time that the cause of the force majeure persists. The party affected by the event shall, in any case, take all necessary precautions and do everything possible to limit the consequences of all damages caused by such force majeure events.
- 8.2 Force Majeure events refer to any extraordinary event preventing the performance of obligations, provided that:
 - a) this event has occurred beyond the control of the party involved;
 - b) such an event or its impeding effects were not foreseeable at the time the contract was signed and the party concerned could not put in place any measures to prevent or avoid the occurrence of the event or the occurrence of its effects.By way of example, but not limited to, the following are deemed as force majeure events:
 - I. natural phenomena, such as fires, floods, particularly violent atmospheric phenomena, earthquakes, epidemics or other natural disasters;
 - II. actions taken by governmental authorities which in practice prevent or delay the performance of the service;
 - III. riots, insurrections, strikes, lockouts or other labour related disputes.
- 8.3 The party requesting exemption from the relative obligations, shall provide formal notice to the other party, within five working days at the latest, of the existence of the impediment and of its effects on his ability to meet his obligations.
More specifically, such formal notice shall indicate:
 - a) the description of the force majeure event;
 - b) the predicted effects;
 - c) the reasons why it is not possible to fulfil the contractual obligations ;
 - d) the maximum estimated or effective duration.Another formal notice shall be sent by the affected Party within five working days of the date on which the force majeure event ceases to exist.
Those who omit either formal notice shall be held liable for any damage which could otherwise have been avoided.

- 8.4 In any event, if the causes of exemption continue to pursue for a period of more than three months, either Party shall be entitled to terminate the contract with formal written notice to be sent by registered mail with advice of receipt and/or certified e-mail, whereby in this case no additional charges or rights shall arise/derive for either Party.

9. RETENTION OF TITLE

- 9.1 In the event that a sales contract is signed with payment by instalments, the Products supplied by the Seller remain the property of the same until the date on which the Buyer pays the final instalment.
- 9.2 Until such title passes from the Seller to the Buyer, the latter shall not dispose of the Products in any manner without the consent of the Seller.
- 9.3 From the date of delivery, the risks, dangers and consequences arising from theft, fire, accidental damage, damage to persons, property or other passes from the Seller to the Buyer. In the case where such events occur, the Buyer shall in any case be obliged to respect the agreed payment terms and conditions.
- 9.4 In the event of non-payment of even one single instalment, the Buyer shall forfeit the benefit of the subsequent payments by instalment.
- 9.5 Failure to pay an instalment of more than one eighth of the total price, shall result in the termination ipso jure of the contract. In such cases, the Seller shall be entitled to retain the amount of the price already received as compensation, notwithstanding the right to claim for further damages.

10. SUSPENSION AND CANCELLATION OF ORDERS

- 10.1 If the Buyer fails, in full or in part, to comply with any of the general supply conditions, if any payment difficulties should arise, or the foreseen solvency guarantees or, more generally, its economic capacity no longer subsist, the Seller shall be entitled to suspend or cancel the orders in progress, or effect the delivery of the Products subject to the provision of adequate payment guarantees.
- 10.2 If the Buyer decides to cancel the order after receiving the drawings realized for the ordered products, the Seller will invoice the Buyer for the design cost.

11. PRODUCT CONFORMITY, IMPROVEMENTS AND MODIFICATIONS

- 11.1 Conformity of the products with samples and/or illustrations provided in price lists, catalogues or similar documents shall not be deemed binding. In particular, the aesthetic appearance of the products may differ from samples in the possession of the Buyer and/or images present in the above mentioned documentation.
- 11.2 Moreover, also with respect to the data and information provided in the above mentioned documentation, the Seller reserves the right to make any improvements and modifications, even aesthetic, deemed appropriate or necessary to the Products, whereby the same shall not entitle the Buyer to raise any disputes or terminate any orders in progress and/or claim compensation and/or request reductions on the agreed price.

12. INTELLECTUAL PROPERTY

- 12.1 All printed material and other documents (price lists, catalogues, 2 or 3-D technical drawings or other similar documents, also on computer and digital media) relating to the Products are the sole property of the Seller. Their reproduction and/or disclosure, in full or in part, is strictly prohibited without the prior authorisation in writing of the Seller.
- 12.2 The Seller shall not permit the unauthorised use of its trademark, and/or other logos on the Products or related to the supplied/sold Products, and/or names and distinctive signs, including the models and designs relating to its Products. In particular, it is prohibited for the Buyer to reproduce models relating to the Products purchased or viewed.

13. PLACE OF JURISDICTION

- 13.1 The Court of Treviso is granted exclusive jurisdiction for all disputes arising from the execution and interpretation of the contractual relationship.

14. PROCESSING OF PERSONAL DATA

- 14.1 The personal data of the Buyer shall be processed according to the provisions of Legislative Decree no. 196/2003 and EU Regulation No. 679/2016.
- 14.2 The Seller hereby declares that the personal data of the Buyer shall be collected and processed exclusively for the purposes and for the time necessary for the execution of this Contract.

15. APPLICABLE LAW AND FINAL PROVISIONS

- 15.1 These GCS and individual orders are governed by Italian law.
- 15.2. Should any contract provision foreseen by these general conditions of sale be deemed invalid or null and void, the same shall not affect the validity of the other provisions which shall remain valid and effective.
- 15.3 In the event of conflict of one or more provisions of these GCS with the contents of order confirmations sent to the Buyer, the latter shall prevail.

Pursuant to and by effect of Articles 1341 and 1342 of the Italian Civil Code, the Buyer hereby declares his express approval of the following clauses:

3. Prices and payments;
5. Delivery time-frames;
7. Product warranty. Claims;
10. Suspension and cancellation of orders;
11. Product conformity. Improvements and modifications;
13. Place of jurisdiction