

Besser Vacuum Srl

GENERAL TERMS AND CONDITIONS OF SALE AND SUPPLY (GTCSS)

ART. 1 - SCOPE OF APPLICATION

1.1 These General Terms and Conditions of Sale and Supply (hereinafter also referred to as "GTCSS") apply to all sales and supply contracts stipulated by Besser Vacuum Srl (hereinafter referred to as the "Seller") with its own customers (hereinafter referred to as "Buyers"), unless otherwise agreed in writing. The GTCSS shall prevail in any case on any conditions of purchase of the Buyers.

1.2 Offers are only binding if confirmed in writing by the Seller.

1.3 The documents and data concerning the offer, relating to quality and characteristics, shall not be intended as a promise or guarantee and shall be binding only if expressly confirmed in writing by the Seller.

1.4 Any discrepancies in the object of supply with respect to the Buyer's instructions shall be permitted if fall within the technical standards confirmed in writing by the Seller.

1.5 These GTCSS are binding even when they are not expressly in subsequent contracts referred to and are to be considered valid until express revocation.

ART. 2 - CONCLUSION OF THE CONTRACT

2.1 The Supply Contract shall be stipulated by means of a written order confirmation by the Seller.

2.2 The order shall be communicated to the Seller in writing in a manner suitable for tracing the order back to the Buyer. The Buyer's order is irrevocable from the moment it reaches the Seller, who has 8 (eight) days of time from receipt of the order to accept it by sending the signed order confirmation.

ART. 3 - SUBJECT OF THE CONTRACT

3.1 The supplies shall include only the products expressly specified in the Seller's order confirmation.

3.2 Returns shall not be accepted for supplies of customized products.

3.3 Supplies shall be regulated by these GTCSS and by any special conditions contained in the Order Confirmation, except for exceptions or additional conditions resulting from an explicit written Agreement.

3.4 Any behaviour, even repeated, of one of the Parties, which does not comply with these GTCSS, may not in any way prejudice the right of the other Party to demand, at any time, the application of the GTCSS themselves.

ART. 4 – PRICES OF SUPPLY

4.1 Supplies prices shall be understood as the amounts and in the manner specified in the order confirmation of the Seller and shall not include services, charges, taxes, duties or rights not expressly mentioned in the order confirmation itself.

4.2 The costs for packaging are considered already included in the prices indicated in the order confirmation, except where otherwise agreed in writing and communicated in advance.

4.3 The Seller shall reserve the right to adjust the prices if between the time of the offer and the fulfilment of the contract there have been changes in the main cost items such as labour and raw materials.

4.4 Any customization activities carried out in the name and on behalf of the customer (by way of example and not exhaustive: printing of films, labels, overlays, manuals, brochures, stickers, etc.) shall be invoiced by the Seller at the same time as the first subsequent order and the related material will be stored at the Seller's warehouse for the fulfilment of the Buyer's orders.

4.5 Any changes to customised goods or suspension of the supply of already customized products shall result in the Purchaser being charged for the purchase cost of all related warehouse stocks, as well as any costs of storage, logistics and/or disposal of the goods themselves.

4.6 In case of suspension/interruption of the order and/or early termination of the contract for any reason, the expenses for products already completed or in the course of production shall be fully charged to the Buyer in addition to costs of the supply.

ART. 5 - PAYMENT METHODS AND RETENTION OF TITLE

5.1 Payment for the supply shall be made at the Seller's domicile in the form specified in the confirmation order, without deduction of discounts, expenses, taxes, duties or similar.

5.2 The possibility for the Seller to make partial deliveries is expressly provided.

5.3 Under no circumstances, title or cause, not even in the event of delays in the delivery of materials or disputes by any nature, the Buyer may defer payments beyond the agreed deadlines.

5.4 The Buyer's claims contested by the Seller or not legally approved shall not give the Buyer the right to withhold payments or make offsets.

5.5 In the event of late payments, interest on arrears shall be calculated at the current interest rate pursuant to Italian Legislative Decree 231/2002, without this implying any right for the Buyer to defer the payments themselves.

5.6 The Seller shall remain the owner of all commissioned products until all payments have been received contractually required.

ART. 6 - CONTRACTUAL OBLIGATIONS

6.1 The Seller's invoices not contested by the Buyer by e-mail, registered letter with return receipt or certified e-mail within 8 (eight) days of their receipt shall be considered fully accepted.

6.2 The Buyer's delay in paying invoices or instalments of the agreed price, even if they refer to orders processed partially or with split deliveries, shall entail the Seller's right to cancel the order and suspend the subsequent deliveries, without prejudice to the right to compensation for greater damage.

6.3 If the payment of an advance at the time of the order has been agreed in the terms of payment or if they are partial balances for split deliveries, the Seller shall have the right not to start the execution of the contract as well as to suspend the execution of any supplies in progress with the Buyer, until the advance is received agreed or the balance of the individual instalments agreed.

6.4 If the Buyer, due to the change in its financial conditions, is no longer able to insure the current fulfilment of the commitments undertaken and/or in the case of insolvency proceedings or assignment or liquidation of the company, the Seller may suspend the execution of the supply at any time pursuant to and for the effects of Article 1461 of the Italian Civil Code, without prejudice to one's rights, or to withdraw from the contract by simple means of written communication, without notice.

6.5 The right of the Seller to compensation for damage shall be reserved in any case.

ART. 7 - DELIVERY AND AVAILABILITIES OF SUPPLIES

7.1 No responsibility shall be attributed to the Seller for the delay in deliveries in the event of unforeseeable circumstances or force majeure or other circumstances beyond its control that prevent, reduce or delay the productive activity.

7.2 In such cases, the delivery time may be extended by mutual agreement of the Parties, having regard to the interest residual on supply.

7.3 The Seller shall have the right to make partial supplies, unless otherwise agreed.

7.4 The Buyer shall be required to pay compensation for damages resulting from delays in the withdrawal of supplies from the Seller's warehouses or from another place possibly agreed, if the delay is more than 5 (five) working days from receipt of the notification of readiness of the goods.

7.5 The supply preparation period is established by the Seller at the time of order confirmation, it is calculated in working days and is intended as an indicative and not peremptory term. It starts from the day of the agreement on each detail of the supply contract, or, if the payment of an installment has been agreed upon with the order, from the payment same.

7.6 The Seller shall have the right to extend the supply preparation period if the Buyer fails to comply with the contractual obligations and in particular if:

- it fails to make payments on time;
- it does not provide in good time the data necessary for the execution of the supply;
- it does not give prompt approval of the drawings and executive schemes;
- it does not provide in good time any materials supplied by itself;
- it requires changes during construction;
- difficulties arise beyond the Seller's will and diligence, including delays by sub-suppliers.

7.7 If, by written agreement between the parties, the Seller undertakes to keep a quantity of goods available to be immediately supplied to the Buyer, in the event of suspension/interruption of the order and/or early termination of the contract for any reason, the Buyer shall undertake to purchase the entire quantity available agreed; in the event of goods not collected, the Seller shall proceed with the relative invoicing.

ART. 8 – SHIPPING AND TRANSPORT

8.1 The goods shall be shipped with packaging suitable to ensure the delivery of Products in perfect conditions.

8.2 The Party in charge of carrying out the transport shall bear the costs and charges relating to the transport itself, in accordance with the methods and conditions set out in the order confirmation and reported in the transport document, and shall stipulate a suitable insurance guarantee, up to the time of final delivery in the agreed place of destination. The delivered goods shall in any case be accompanied by a transport document indicating the order number and the description of the goods as shown in the order confirmation. Specific requests regarding shipment, transport and insurance of goods shall be promptly communicated to the Party responsible for carrying out the transport and be approved in writing.

8.3 The Buyer is required to carry out the appropriate checks on the products no later than 8 (eight) days from their receipt and, in the event of damage and/or shortages, to make a complaint to the carrier before their release; otherwise the supply shall be regarded as considered fully approved.

8.4 Even if the price agreed for the supply includes transport costs, the Buyer shall bear any extraordinary expenses due to interruptions in transport services, stops in stations, increases in transport rates compared to those foreseen, use of more expensive means or tariffs.

ART. 9 – WARRANTY

9.1 The Seller shall guarantee its products for a period of 12 months from the date of invoice, undertaking, during this period, to repair or replace the defective parts, provided that the defect is due to a defect in materials or manufacturing and provided that it is reported to the Seller by e-mail, registered letter or certified e-mail within the peremptory term of 8 (eight) days from its discovery. The Seller's warranty shall be limited only to the aforementioned defects which can be eliminated, at its discretion, by repair or replacement. Any right of the Purchaser to reimbursement for damages, purchase conversion or price reduction shall be expressly excluded.

9.2 In the event of any warranty work, the defective parts shall be delivered and returned to the Seller's warehouse.

9.3 Unless specifically indicated by the Buyer, the supplies are deemed to comply with the requirements and legislation in force at the Seller's headquarters.

9.4 The warranty shall not be valid and cannot be invoked if the Buyer:

- makes changes to the Products without the Seller's authorization;
- carries out repairs or has them carried out by personnel not authorized by the Seller;
- does not pay within the agreed terms;
- uses the supplied Products without observing the user instructions.

9.5 Furthermore, the warranty shall not be valid and cannot be invoked if the Buyer's Product with which the Seller's Product is intended to be integrated is not the "state of the art", causing damage/breakage of the supplied Product, or it determines, in full or in part, its incorrect functioning according to the Seller's indications or according to the regulations and/or current practice.

9.6 The warranty and the Seller's liability shall not include defects caused by force majeure and/or unforeseeable circumstances or other events not foreseeable by the Parties.

ART. 10 – INSTALLATION

10.1 Any installation of the Products is the sole responsibility of the Buyer.

10.2 "Installation" shall be taken to be only the installation of the Seller's product on a site suitable for receiving it. Any adjustments, modifications, arrangements required to make the integration with the Seller's products compatible are made by and at the expense of the Buyer, unless otherwise specified in the order confirmation.

ART. 11 – BUYER'S OBLIGATIONS

11.1 The Buyer undertakes to:

- promptly notify in writing the Seller of the need for corrective actions, indicating the claimed defect;
- use the Products properly and in compliance with the rules and instructions of the Seller and/or of the law;
- pay the agreed sums within the agreed terms.

11.2 The Buyer declares to be solely responsible and consequently expressly exempts the Seller from any and all liability for damage and injury to things and/or persons resulting from non-compliance with the obligations undertaken towards the Seller.

ART. 12 – LIABILITY

12.1 The Seller shall guarantee that each Product sold is free from defects that make it unsuitable for its intended use or appreciably decrease its value.

12.2 The Seller's liability shall be limited only to the Products it supplies; in no case it shall be considered responsible for the object in which the Products are eventually integrated, nor for the resulting production. The Buyer expressly exempts the Seller from any and all liability for direct/indirect damage and/or injuries to things and/or persons resulting from improper use or non-use of the Products.

12.3 Under no circumstances the Seller's liability for damages shall exceed the price of the supply paid by the Buyer.

12.4 The information that the Seller could provide, either directly or through catalogues, photographs or by other means, shall be provided for information only and shall in no case involve the Seller's responsibility for the choice of Products, their use or the results obtained. The Buyer shall have the responsibility to carry out any checks in order to verify the performance and quality of the Products. The Seller's liability shall not be invoked:

- in case of use of the Products in a form contrasting with the indications for the correct installation and use of the Products themselves;
- in the event that the poor performance and/or the unsuitable quality of the Products could have been identified through an appropriate check carried out by the Buyer.

ART. 13 – INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS

13.1 Whatever kind of documents, drawings, estimates, technical specifications, evaluations, offers, as well as any data or elaborations that, for any reason, are exchanged between the Parties before

or during the execution of the supply, shall be considered transmitted only for the specific use for which they are intended. The Seller reserves the ownership and copyrights on offers, drafts, drawings and any other material relating to the supply.

13.2 The Buyer expressly acknowledges these rights and undertakes not to use, for reasons other than those provided for in the contract, all drawings, technical information and findings relating to the supply, which shall remain the exclusive property of the Seller. In the event of non-compliance with the permitted use of the material supplied, the Seller will be entitled to compensation for damage.

13.3 The Buyer undertakes:

- not to reproduce or transmit the technical data to third Parties and not to ask for patents or industrial property rights on them;
- not to produce or make third Parties produce, for any reason, directly or indirectly, the Seller's Products or parts of them by exploiting the Seller's technical data;
- to request the Seller's express written consent for the use of the images depicting the supplied Products for any promotional, editorial or corporate purpose, in print or through electronic/multimedia methods and any other method allowing the use, consultation and modification of the images themselves.

13.4 The Seller shall reserve the right to make any structural and functional changes to its Products at any time that it deems it convenient and which result in an improvement of products.

13.5 If the Seller has supplied Products based on drawings, models, samples or other material provided by the Buyer, the latter will assume responsibilities in the event of infringement of intellectual property rights held by third Parties, releasing the Seller from any claim related to this.

ART. 14 – SELLER'S WITHDRAWAL

14.1 Should unforeseen events change the economic importance or the content of the supply or in the event of subsequent impossibility of execution, the contractual agreements may be suitably modified. To the extent that this is not possible, the Seller will have the right to withdraw from the contract, upon written notice to the Buyer. In this case, it will be entitled to a refund of the supplies already made and to the payment of warehouse stocks. Any claim for the Buyer's compensation due to the termination of the contractual relationship is expressly excluded.

ART. 15 - WAIVERS

15.1 Any possible agreement derogating, modifying or adding to these GTCSS shall be made in writing; any verbal agreement with agents, distributors or other subjects delegated by the Seller, not ratified in writing by the Seller, shall be ineffective.

15.2 The purchase and supply contracts, as well as the rights and obligations resulting from them, may only be transferred with the consent of the other contractual party.

15.3 The place of performance of all supplies and services due under the contract, unless otherwise agreed in writing, is the Seller's headquarters.

15.4 Should any provisions of these GTCSS be or become, wholly or partially, ineffective, the remaining provisions shall remain valid and unchanged.

ART. 16 – JURISDICTION AND APPLICABLE LAW

16.1 All disputes between the Parties in connection with or arising out of the interpretation, application or execution of these GTCSS and the related agreements, which are not amicably resolved between the Parties, shall be settled under the exclusive jurisdiction of Udine (Italy), excluding all competing or alternative courts.

The Seller shall reserve the right to give up the exclusive jurisdiction to take legal action before the competent court of the place where the Buyer has its registered office.

16.2 All matters not specifically regulated by these GTCSS shall be governed by Italian law, excluding any hypothesis of validity or applicability of foreign jurisdictions or regulations.

The Parties hereby agree and acknowledge that the provisions of these General Terms and Conditions of Sale and Supply have been acknowledged and understood, with particular attention to these clauses:

Art. 1 Scope of Application; Art. 3 Subject of the Contract; Art. 4 Prices of Supplies; Art. 5 Payment Methods and Reservation of Title; Art. 6 Contractual Obligations; Art. 7 Delivery and Availability of Supplies; Art. 8 Shipping and Transport; Art. 9 Warranty; Art. 11 Buyer's Obligations; Art. 12 Liability; Art. 13 Industrial and Intellectual Property Rights; Art. 14 Seller's Withdrawal; Art. 15 Waivers; Art. 16 Jurisdiction and Applicable Law.

These clauses, individually negotiated, shall be deemed accepted with all consequential effects, pursuant to and in accordance with Articles 1341 and 1342 of the Italian Civil Code.