



T.V.Z. S.r.l.
ASSALI & SEMIASSI

GENERAL SALE CONDITIONS **dtd 03/12/2024**

Definitions

Contract: means the General Sale Conditions.

Day: means every working day except Saturday, Sunday and every other holiday in Italy.

Equipment: means the equipment as indicated in the Special Sale Conditions, included in T.V.Z. S.r.l. proforma invoice.

Month: means a month according to the calendar in force in Italy.

Party or Parties: means Customer or Seller or both of them.

Seller: T.V.Z. S.r.l. (also referred to as "T.V.Z."), with its registered office in Italy, in Carpenedolo (BS), Via Gianbattista Meli, 118.

Instructions Manual: means the assembly/welding manual of the Equipment.

Year: means the calendar year according to the calendar in force in Italy.

Art. 1 - Recitals

1.1. The present General Sale Conditions are applicable together with the Special Sale Conditions to any order placed by Customer (hereinafter referred to as the "**Order**"), even if fractional, continuative or subdivided purchase, concerning the Equipment sold by Seller. The present provisions shall prevail over any written or oral other provision in contradiction with the Contract.

1.2. Customer shall not be applicable and valid, not even partially, without a formal acceptance in writing by Seller.

1.3. The annexes form an integral and essential part of the Contract.

1.4. Any invalid provisions of the present General Conditions shall not affect the validity of the Contract itself. In case of an invalid provision contained in the General Conditions, the Contract will remain in force and the invalid provision shall be deemed as never be contained herein.

1.5. The General and Special Sale Conditions represent the only agreement between the Parties and shall prevail among any oral or written previous agreement entered into between the same Parties.

1.6. Any change or amendment of the present Contract shall be made in written form.

1.7. A waiver by either Party of any breach of any of the provisions of the Contract shall not be considered as a waiver of any subsequent breach of such provision or as a waiver of any provisions itself.

1.8. This Contract is concluded by means of commercial correspondence.

Art. 2 – Order

2.1. The Order shall be deemed valid and accepted by Seller only when the



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confirmation has been sent to Customer along with the General Sale Conditions and Special Sale Conditions. Customer shall return the General Sale Conditions and Special Sale Conditions to Seller duly signed and stamped.

2.2. Once the Order has been confirmed by Seller, it shall be considered irrevocable and not amendable or voidable.

2.3. Any eventual payment performed by Customer before the delivery of the Equipment shall be considered as a down-payment on the total amount due. Shouldn't Customer collect the Equipment according to the terms and conditions provided by the Contract, Seller shall have the right to retain the down-payment as a penalty, as provided by for Art. 1382 of the Civil Code. In any case, Seller has the right to claim any further loss and/or damages.

Art. 3 – Equipment features – Instructions Manual - Technical modifications - Seller's intellectual and industrial property rights

3.1. Any information regarding the technical features, the prices and the productivity, or any other general or technical data of the Equipment reported in the website, leaflets, manuals, catalogs of Seller, etc... are to be considered approximate and shall be considered as binding only when referred to

in the Special Sale Conditions. The information concerning the capacity and the

technical features provided by Seller are nominal with tolerance limits in compliance with applicable standards provisions and ECE-R13 Regulations.

3.2. Seller shall not be considered liable for the performance of the Equipment if Customer required construction forms that deviate from the standard production of T.V.Z.

3.3. The Equipment are delivered to Customer together with the Instructions Manual. Customer is aware that the Manuals are the exclusive property of Seller. All the designs, documents, schemes, technical information, the Instructions Manual and, more in general, all the information granted by Seller to Customer during and after the execution of the present Contract are to be considered strictly confidential.

3.4. Seller has the right, before or after the execution of the Contract, to make any change or modification to the Equipment that it deems necessary for granting their best use and functioning. The technical modifications shall be made at the own discretion of Seller, provided that in any case such modifications shall not affect the essential features of the Equipment.

3.5. It is understood T.V.Z.'s logo, software, software improvements, software manuals, software codes of sources and their improvements, technical solutions shall be considered the sole and exclusive property of Seller. Designs, documents, manuals as well as all the logos, trademarks whether registered or not and any other distinctive sign related to the Equipment but not owned by T.V.Z. - including possible further ones to



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be adopted in the future - shall be considered the property of the producer of the Equipment.

3.6. Customer shall not, in any case, communicate or disclose in any way to third parties any information that might be useful for and might allow the replication of the Equipment and the related software. Customer shall adopt all measures in order its employees and cooperators comply with these obligations.

Art. 4 - Delivery

4.1. Except for what is provided by any contrary agreement set forth in the Special Sales Conditions, the delivery shall be made Ex Works (according to the Incoterms, European version 2024). Any duties and importation charges shall be borne by Customer.

4.2. The costs of the packing shall be borne by Customer and are not included in the price of each Equipment pointed out in art. 7) of the present General Sale Conditions. However, Seller has the right to choose the appropriate kind of packing for the supply, depending on the transportation needs and requirements.

4.3. The delivery is regulated according to the terms set forth in the Special Sale Conditions. Shouldn't Seller be able to deliver the Equipment on the scheduled time, it shall inform Customer of the delay, as soon as possible and in writing, and inform it of the new forecasted date of delivery.

Only when the delay results from Seller and when this delay exceeds 30 (thirty) Days, Customer can:

- terminate the Contract, with a 10 Days written advance notice to be sent to Seller;
- request for a compensation for the damages suffered, that shall be proved and verifiable, that in any case shall not exceed the 2% of the price of the Equipment.

4.4. In the case where the delay of the delivery results from a situation for which Seller is not responsible, or "Force Majeure" reasons, or it is due to strikes involving Seller and/or its suppliers and/or the carrier, or when the delay is due to the modifications operated by Seller according to article 3.4.), or when the delay is due to Customer, Seller shall be entitled to postpone the delivery of the Equipment or to execute partially the Contract or, if this partial execution is not possible, to terminate the Contract.

4.5. In the case where the delay of the delivery is due to Customer, Seller has the right to ask Customer for the compensation for the expenses incurred due to the delay (e.g. storage costs, etc...).

Art. 5 - Warranty

5.1. T.V.Z. S.r.l. provides a warranty for the Equipment according to the following terms: with reference to the components produced by T.V.Z., 24 (twenty four) months from the delivery EXW, excluding the consumable components/parts; for the components produced by third suppliers, the warranty terms provided for by the latter shall apply.

5.2. For the purposes of this Article, and in accordance with the above Warranty Terms and Conditions, Customer undertakes:

(i) to perform, at its own expenses, all the



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maintenance services requested by Seller;

- (ii) not to request the supply of spare parts from any entity other than Seller;
- (iii) not to alter or modify the Equipment, unless previously authorized in writing by Seller, provided that the latter shall not be liable for any Equipment whose modifications have not been implemented based on Seller's instructions and specifications as pointed out in the relevant authorization.

5.3. Any further warranty of marketability as well as any other obligation or liability for direct, indirect, incidental or consequential damage to things or person are hereby expressly excluded, to the extent permitted by the Italian Law.

5.4. Customer shall hold T.V.Z. free from any liability and/or obligation arising from any claim caused by any abuse, neglect, improper use, alteration, unusual deterioration or degradation of the Equipment, and, in general, from any third party's claim and/or action arising from or connected to any negligent act or omission of Customer in case of re-sale of the Equipment.

5.5. The consumables parts are excluded from the provision of any kind of warranty.

Art. 6 - Seller's liability

Seller is not responsible for any loss or damage whether direct or indirect occurred to things, animals and persons if:

- a) the damage or loss is due to:
 - I. negligence, unskillfulness, inappropriate use or installation of the Equipment by Customer or its agents or personnel;
 - II. lack or inappropriate maintenance;
 - III. modifications or repairs not authorized by Seller;
 - IV. non-compliance with the Instructions Manual provided with the Equipment;
 - V. use of non-original spare parts;
 - VI. reparations implemented by non-authorized service centers;
 - VII. non-compliance with safety rules and regulations.
- b) According to the technical and scientific knowledge at the time of the delivery of the Equipment or of the original spare parts, the Equipment or the spare parts could not be considered as defective;
- c) The Equipment have not been used by trained personnel;
- d) The injured person, knowing the defect of the Equipment, has ignored the defect, having exposed himself voluntarily to danger.

In all the aforementioned cases Customer agrees to indemnify, defend, and protect T.V.Z. from and against all lawsuits initiated by third persons or costs requested by the latter.

Art. 7 - Prices and payment conditions

7.1. The price of the Equipment is expressed in Euro and does not include packaging, delivery, transport and installation and commissioning costs,



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customs duties, VAT, or any other taxes. The price of the Equipment shall be considered fixed and invariable if the delivery takes place within 9 Months Days from the Order. In case of deliveries performed after the aforementioned time limit, the price-list in force at the time of the delivery shall be applied. The prices and payment conditions are indicated in the Special Sale Conditions. Customer waives to claim the termination of the Contract and/or a reduction of the price due to the foreign exchange rate risk.

7.2. Customer shall not claim any possible breach of Seller if it has failed to perform the payments agreed. In any case, any possible breach of Seller shall not entitle Customer to suspend or delay the payments, totally or partially.

7.3. In the case of Customer's delay or failure to pay at the dates established in the payment schedule, or in case the financial situation of Customer is detrimental of Seller's credit, Seller shall have the right to suspend any further delivery and/or shall have the right to cancel any eventual Order that hasn't yet been implemented.

7.4. Except as provided for by Art. 7.3, in case of delay to payment, interests on the late payment are due. These interests shall automatically apply and shall be calculated

based on the interest rate established by the European Central Bank, increased by 2 (two) points.

Art. 8 – Reservation of the title

It is agreed that Equipment/s delivered remain/s in the property of Seller until the payment provided for by the Contract has been entirely performed by Customer and received by Seller, according to Art. 1523 of the Civil Code.

In any case, all risks connected to the Equipment shall be considered transferred to Customer with the delivery.

Art. 9 – Installation, commissioning and authorizations

9.1. The eventual installation and commissioning of the Equipment by Seller and the provision of extra-services, are regulated by the Special Conditions of Sale and shall be deemed as an integral part of the Contract.

9.2. Except as provided in the Special Sale Conditions, the installation and commissioning of the Equipment shall be made at Customer's responsibility, cost and expense.

9.3 Customer shall obtain and maintain import licenses and any other state and local authorizations, certifications, permits or approvals required for bringing in its country and utilizing the Equipment at its own responsibility, cost and expense. Seller shall not be considered liable for the failure to obtain such authorizations, certifications, permits or approvals.

Art. 10 - Force Majeure

10.1. Neither Party shall be liable to the other Party to any extent, in damages or otherwise, as a result of its failure to perform its obligations under this Agreement



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due to any event beyond its reasonable control, including, but not limited to, war, national emergency, epidemic, pandemic, fire, strikes or lock-outs or any other form of industrial action, insurrection or riots or the requirements or regulations of any civilian or military authority. Embargoes and financial restrictions are expressly considered Events of Force Majeure.

10.2. A Party affected by any Event of Force Majeure shall promptly send the other Party a notice in writing, setting out a description of such Event of Force Majeure and reasons for its non-performance, and shall inform the other Party of any relevant progress from time to time, and take all necessary actions to prevent, limit or reduce the negative consequences of the suspension of its performance, and shall use its best efforts to avoid, reduce or eliminate the impact of such Event of Force Majeure. A Party affected by an Event of Force Majeure shall resume its performance as soon as practicable.

10.3. Either Party has the right for an early termination of this Contract, by serving the other Party a written notice, if the Event of Force Majeure affecting the other Party lasts 90 Days or longer than 90 Days.

Art. 11 - Compliance with law and regulations - Privacy

11.1. Seller declares that the Equipment comply with all applicable Italian and EU

regulations and laws in force at the time of the Order.

11.2. In any case, Seller shall not be considered liable for any restriction, penalty or non-compliance with any regulation, rule,

or law of the country of destination of the Equipment included but not limited to quotas, customs, labeling, packaging, voltage, technical and electrical requirements unless a written specific and detailed Customer's request is included and set forth in the Special Sale Conditions.

11.3. The Parties declare they fully comply with current Italian legislation on the protection of privacy, also with reference to EU Regulation 679/2016, and, consequently, to process the personal data they have collected, in full compliance with the principles and provisions in force in their respective countries.

16.2 If personal and sensitive data is transferred from Italy to a third country where the Client is established, and that country does not provide adequate privacy protection, the Parties hereby agree that in the various contractual relationships with that country, they will scrupulously comply with the instructions and precautions, as well as the methods of transmission and conservation of sensitive data provided for by the European Regulations, Directives and Decisions, precisely for the purpose of safeguarding the transfer of data to countries without adequate regulations.

Art. 12 - Dual Use and Export Restrictions

12.1. Customer acknowledges that the export ban decisions or any other kind of restrictive measures issued by the competent Italian and/or by an EU Member State's Authorities, that could limit or forbid the exportation of the Equipment from Italy or from any other EU Member State to the country of destination, could cause the suspension or the total cancellation of the



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Order. In such a case, Seller shall not be considered liable in any way, even in terms of damages.

12.2 Customer declares to be aware of the European Union legislation regarding the exportation of dual-use technology and recognizes Seller's right to suspend or to cancel the Order, should an export ban decision be issued by the authorities. With the cancellation of the Order, Seller shall return to Customer any sum paid by the latter, net of the costs it has borne for the production of the Equipment, without any interest or revaluation obligation.

12.3 Customer ensures and guarantees that the Equipment are bought, and possibly resold, only and exclusively for civil use and that they will not be used for: (a) the design, development, production, stockpiling or any use of weapons of mass destruction such as nuclear, chemical, or biological weapons or missiles; (b) any other military activities; or (c) any use supporting these activities.

12.4 Customer declares that it is aware of the existence sanctions programs, embargo laws and export control regulations promulgated by the European Union towards certain countries, including but not limited to

Belarus (Reg. 765/2006), Russia (Reg. 833/2014; 2024/2642; 2024/1485) and Ukraine (Reg. 269/2014; 692/2014; 208/2014; 2022/263). Customers undertakes:

a) not to sell, to transfer, to re-export, to rent, to lease, or otherwise dispose of, directly or indirectly, the Equipment, to any person or entity on any European Union's sanctions lists,

including but not limited to the Consolidated Financial Sanctions List;

b) Not to sell, to transfer, to re-export, to rent, to lease, or otherwise dispose of, directly or indirectly, the Equipment in breach of the E.U. restrictive measures towards sanctioned countries.

12.5 Customer undertakes to indemnify and hold T.V.Z. S.r.l. harmless for any damages, liabilities, administrative fines, costs and/or expenses (including legal expenses) incurred by it as a result of the breach of any of the above-mentioned provisions by Customer. Violation of the above-mentioned dispositions shall result in the right for T.V.Z. S.r.l. to immediately terminate this Contract and in the obligation for Customer to pay as a penalty a percentage equal to 10% of the Order.

Art. 13- Resale of the Equipment

Seller - in the case where Customer is a retailer or a dealer – will provide the latter with a non-binding price list where the minimum resale prices are pointed out, provided that Customer is free to determine its own prices, but shall try to comply as much as possible with the prices suggested by Seller.

Art. 14 - Applicable law - Jurisdiction

14.1. The present Contract is governed by the law of Italy. The language of communications between the Parties shall be English. All notices shall be in writing and will be delivered personally or by e-mail



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and/or electronic facsimile transmission or sent by courier properly addressed to the Party.

14.2 Any disputes arising out of this Contract, shall be referred to the Court of Brescia (Italy).

14.3 In any case, the above-mentioned dispute resolution clause does not limit the right of T.V.Z. to bring proceedings against Customer before the courts of the country in which the latter is established, also - but not limited to – in order to request an interim relief and/or precautionary measures.