

GENERAL SALES TERMS AND CONDITIONS

Last revision: 20/12/2023

1. SCOPE OF APPLICATION

1.1 These general Sales Terms and Conditions (hereinafter "General Conditions" or "Conditions") exclusively regulate all sales of the Company FORM s.r.l. (hereinafter for brevity "Form or the Seller") to its customers (hereinafter for brevity, "Customers/Customer" – and jointly Form and the Customers, the "Parties") concerning the sale of its Products (hereinafter "Products") and/or services (hereinafter as "Services") and prevail over any general or particular conditions of purchase of the Customers. They are an integral and essential part of all purchase orders confirmed by Form, unless otherwise expressly agreed for a specific. In this case, the specific regulations that will intervene between the Parties will apply to what expressly derogates from.

1.2 The Customer waives the application of its own general and particular conditions of purchase, which shall in any case be deemed to be ineffective between the Parties.

1.3 Any other, different and further conditions are ineffective as well as any modification and/or addition to these conditions by the Customer, unless expressly accepted by Form. If during the course of the business relation the Seller accepts in written form any changes and/or additions to these Conditions, the changes and/or additions are to be considered limited to the specific order for which they are agreed.

1.4 These Terms and Conditions shall apply even if they are not expressly referred to and signed in the order confirmation. For this purpose, they are published on the Seller's website (www.formstampi.it).

1.5 These Terms and Conditions are effective until they are expressly revoked by Form or replaced by new General Conditions.

1.6 In so far as not regulated by these General Terms and Conditions, the provisions of the Italian Civil Code shall apply to the sale of goods.

2. CONCLUSION OF THE SALES CONTRACT

2.1 Orders will only be valid and effective if placed in written form. The individual sales contract (hereinafter the "Contract") concludes with the acceptance of the order by Form (hereinafter the "Order Confirmation"), acceptance which may take place by written communication (e.g. e-mail) or by conclusive facts with the simple beginning of the execution of the order which shall be governed by these General Conditions. In this case, the Seller may inform the Customer that it has commenced its service, without this implying acceptance and/or adherence to any contractual conditions proposed by the Customer.

2.2 Any acceptance of the order that does not comply with the same shall be considered as a counter-proposal that must be deemed accepted by the Customer if not contested within five (5) days from its receipt, without the Customer being able to object or claim anything on any grounds whatsoever after this term has expired.

2.3 Any changes to the Contract proposed by the Customer shall not apply, even partially, unless expressly accepted in written form by the Seller.

2.4 Once the Contract has been concluded, any cancellation of the order by the Customer will result in the obligation of the latter to pay to the Seller a sum, as a penalty, equal to 10% of the total price defined in the Order Confirmation, without prejudice to Form's right to compensation for greater damages, and reserving the right to quantify and charge the Customer for the costs incurred up to the time of cancellation.

3. TECHNICAL APPROVAL OF THE SELLER

3.1 In consideration of the executive and design complexity of the Products subject to Sale, the Seller reserves the right to give its technical approval even after the Order Confirmation has been issued. The internal technical approval process is concluded at the end of the Product Design phase, during which the Seller reserves the right to further verify its feasibility and possibly propose changes. Such changes may entail a change in price and delivery agreed in advance in the Order Confirmation. If any changes deemed significant also for the proper functioning of the Product are not accepted in writing by the Customer within 15 days from the sending of the design modification proposal, the Seller reserves the right to withdraw from the Contract by written notice to be sent to the Customer, reserving the right to quantify and charge the Customer the costs incurred up to the time of withdrawal.

3.2 The dimensional and technical-executive indications communicated during the Commercial Offer and/or Order Confirmation must therefore be understood as indicative and may be supplemented and/or modified by Form during the Product development phase and/or on the basis of information that occurs subsequently and will be confirmed in writing at the end of the Design phase.

3.3 The Customer undertakes to verify and accept 3D-models and executive drawings and any technical attachments sent by the Seller, with particular attention to the dimensional requirements and engineering characteristics of the Product. The Customer undertakes to provide at the time of ordering all the technical documentation regarding the devices necessary for the correct installation of the equipment. Any burden and responsibility resulting from the inaccuracy of the data provided by the Customer shall remain the sole responsibility of the latter.

3.4 Within the mandatory limits of the law the Seller declines all responsibility for damage to persons or property resulting from failure to comply with the prescriptions for the use and maintenance of the Products, from installation on equipment that is unsuitable and/or does not comply with current safety regulations and/or due to failure to comply with current regulations on Occupational Safety and Environmental Protection. The Seller also declines all responsibility for malfunctions or damages resulting from tampering with the Products and/or modifications of the same not previously agreed or not carried out by the Seller.

4. PRICE – TERMS AND METHODS OF PAYMENT

4.1 The validity of the Commercial Offer is 30 days unless otherwise indicated in the same. In the event of unforeseeable increases in the costs of raw materials or ancillary materials, energy or transport on national and international markets, the prices indicated in the offer may be subject to revision. In this last case the Seller will communicate the revised price under consideration of the fact that the Customer may or may not accept the Offer.

4.2 The prices of the Products and/or Services provided by the Seller are those indicated in the Order Confirmation and are expressed in Euro (€), unless otherwise indicated in the Order Confirmation. Similarly to what is described in paragraph 4.1 above for the Commercial Offer, the prices defined in the Order Confirmation may be subject to revision if, in the period between the date of the Order Confirmation and the date of delivery of the goods, there have been increased changes in the external costs due for raw materials or accessories, energy or transport. In this last case the Seller will communicate the revised price under consideration of the fact that the Customer may reserve the right to withdraw from the Contract.

4.3 Payments generally accepted are bank transfer or bank receipt, and in any case are specified and agreed upon in the Order Confirmation. Other means of payment must be expressly accepted in writing by the Seller. The payment of the Seller's supplies, regardless of the agreed means of payment, takes place conventionally at the Seller's domicile, net of any expense, discount or tax. In case of payment by bank receipt, any fees and commissions shall be borne by the Customer. The payment terms are indicated in the Offer or Order Confirmation. The start of the payment terms is understood to be from the moment of shipment with the relative issue of the transport document or accompanying invoice.

4.4 If the payment in full or in part is subject to a technical approval by the Customer, the maximum period within which the goods will be considered compliant with the order and formally accepted is 120 days from the first shipment of the same. Any changes outside this timeframe shall be subject to a new sales contract.

4.5 All taxes, duties, licenses, authorizations, permits and any other fiscal and administrative obligations on which the import, use and/or resale of the Products depend shall be borne exclusively by the Customer or carried out by the Seller under the sole responsibility of the Customer and at the latter's sole risk and expense.

4.6 Even in the event of notification of disputes for faults and defects, the Customer may not initiate or continue actions until full payment of the Products and/or Services indicated in the Order Confirmation. Any consequent suspension of the delivery of the Products and/or Services or cancellation of the Order by the Seller will not entitle the Customer to claim any compensation for damages.

4.7 The Seller shall have the right to terminate the contract pursuant to and for the purposes of art. 1456 of the Italian Civil Code by written notice to be sent to the Customer in the event of non-fulfilment of the payment obligations provided for, bankruptcy or subjection of the Customer to other insolvency proceedings, transfer of a business or business unit.

The Seller shall also have the right to revoke any more favourable payment conditions granted and/or to suspend the fulfilment of the contract pursuant to Article 1461 of the Italian Civil Code in the event of a change in the Customer's assets, solvency or liquidity conditions such as to seriously jeopardise the fulfilment of the counter-performance, unless a suitable guarantee is provided.

5. NON-PAYMENT OR LATE PAYMENT

5.1 Under no circumstances shall the Customer suspend and/or delay the payment of the Products, not even in the event of disputes. In the event of late payment, even if partial, with respect to the terms established and indicated in the Order Confirmation, the Seller shall be fully entitled to avail itself of the rights provided for by the laws in force on delayed payment in commercial transactions (Legislative Decree 231/2002, its subsequent amendments and/or additions), or without the need for specific formal notice, to charge interest on arrears at the current rate provided for by Legislative Decree 231/2002, without prejudice to compensation for any further damages.

5.2 In the event of non-payment, the Seller, in addition to what is specified in paragraph 5.1 above, reserves the right to take any further action and initiative, including the right to satisfy itself also on the remaining supplies in balance of each current contract, to request advance payments and/or to suspend the execution of the current Contract.

5.3 The Seller reserves the right, in the event of default on the part of the Customer, to withhold any goods and equipment owned by the Customer that are the subject of the Contract for accommodation and/or maintenance, or to delay the execution of any orders in progress, until the correct fulfilment of the payment obligation, with postponement of the delivery defined in the Order Confirmation until the settlement of any pending debt position.

5.4 Also excluded is the possibility to compensate Form's credit for the price of the Products against any present or future receivables claimed by the Customer, without the Customer being able to raise any objection for any reason whatsoever.

6. DELIVERY TERMS

6.1 The delivery terms are stated in the Order Confirmation and are intended to be indicative and not binding for Form, unless otherwise agreed in writing. Except in the case of wilful misconduct or gross negligence, any compensation for damages due to delay or non-delivery of the Products is expressly excluded.

6.2 Any delay due to causes beyond Form's control, including, but not limited to, any delays in delivery from suppliers, difficulties in the procurement of raw materials or components, shall not be considered attributable to Form. The same applies to any delays on the part of the Customer in providing answers or technical approvals that may cause an extension of the expected timeframe.

6.3 Delivery times start from the date of receipt of the order, are calculated in weeks and end with the EXW shipment date.

6.4 Unless otherwise agreed in written form between the Parties, deliveries shall be made Ex Works (EXW - Incoterms 2020 ICC) at the plant located in via Vittorio Veneto 12/G, 35020 Legnaro, Italy.

6.5 Regardless of the place of delivery, if it has been agreed that the transport, or part of it, will be handled by Form, the related risks pass to the Customer with the delivery of the Products to the first carrier: any complaints for damage, deterioration, tampering or deficiencies must be reported to the carrier within the terms provided by law, in any case giving appropriate notice to Form. If the transport is commissioned by the Customer, the latter must ensure that its vehicle or carrier has all the requirements and equipment necessary for the correct positioning and loading of the Products, in order to ensure the safety of operations. It will be the responsibility of the Carrier to coordinate all the operations necessary for the correct positioning and loading of the Products, so that all safety regulations are complied with and in the event of anomalies, the Seller reserves the right to suspend loading operations without any charge from the Customer.

6.6 The Seller shall not take out any insurance coverage for its Products and/or what is the subject of the Order Confirmation unless expressly requested by the Customer, in any case the latter being responsible for all the consequent charges and risks. All possible damages resulting from transport, whether organized by the Seller or organized by the Customer, are the responsibility of the latter, who may claim against the carrier if necessary.

6.7 In case the Customer, for reasons not attributable to Form, has not promptly taken delivery of the Products and in any case in which delivery has not been possible for reasons attributable to the Customer, all the inherent and consequent expenses will remain at the exclusive expense of the Customer, as well as the risks related to them.

6.8 The Products shall be checked and inspected upon their arrival for compliance with the order. Any discrepancies concerning the quantity, species or type of the Products supplied must always be reported in writing within a maximum of 10 (ten) days from receipt, describing all the details for immediate checking from part of the Seller. After this period, the Products shall be considered accepted for all intents and purposes.

7. FORCE MAJEUR

7.1 Without prejudice to the Customer's payment obligations, which must in any case be fulfilled on the contractually established terms, no event constituting non-compliance with these General Terms and Conditions will give rise to liability or compensation for damages, if it depends on the occurrence of force majeure or unforeseeable circumstances, the action of which is carried out in such a way as to exceed the limits of foreseeability and control reasonably attributable to the Parties, and without the negligent conduct of the latter. By way of example but not limited to: strikes, fatality, epidemic, pandemic, embargoes, armed conflicts, state measures, or of any other national or supranational authority, interference by military and civil authorities, terrorist acts, riots and civil unrest, sabotage, fires even if intentional and any other case of force majeure or fortuitous event provided for by the applicable regulations. A Party invoking a waiver of liability shall notify the other Party immediately after becoming aware of the impediment and its effects on its ability to perform its obligations, of the existence of such impediment and of its effects on its ability to meet its commitments. A similar notice must be given as soon as the cause of exemption from liability ceases to exist.

7.2 In the event that a force majeure or unforeseeable circumstance persists for more than eight weeks preventing the fulfilment of the existing contractual relationship, each Party shall have the right to withdraw from the aforementioned relationship, by sending the other Party a specific notice to that effect by registered letter with acknowledgement of receipt or certified e-mail.

8. WARRANTY - CLAIMS

8.1 The Seller guarantees its Product within the limits of the respective technical specifications, except for the tolerances of use and excluding those defects that may occur due to transport, loading and unloading operations, incorrect assembly, improper use, inadequate installation or maintenance, tampering or finally due to interventions on the Products supplied not carried out by the Seller or not previously agreed with the latter. The Seller therefore declines all responsibility for the use and operations to which the Product will be subjected after delivery and the use that will be made of the same.

8.2 The guarantee only provides for the repair and/or replacement of defective parts of the Products subject to order confirmation due to defects attributable to the design, manufacture or quality of the materials used by the Seller. No warranty is assumed for components which, due to their use or composition, are subject to normal wear.

8.3 Any warranty obligation governed by these General Sales Terms and Conditions shall be deemed to be suspended as a result of non-payment or late payment of the agreed price within the agreed deadlines.

8.4 Any complaint concerning the malfunctioning of the Products supplied must be submitted in writing to the Seller within the strict term of 8 (eight) working days from delivery in the case of obvious defects and 8 (eight) working days from discovery in the case of hidden defects, and in any case within 6 (six) months from delivery, under penalty of forfeiture of the right to make use of the guarantee. The complaint must be accompanied by photos/samples or anything else needed to document the possible defect.

8.5 The Customer has the right to cancel the order or to obtain compensation for direct and/or indirect expenses or damages as a result of a defect in the Product. Any right of the Customer to obtain the replacement of the disputed material also forfeits if any processing is not immediately suspended or if the disputed material is not promptly returned to the place of delivery.

8.6 Any complaint does not entitle the Customer to suspend all or part of any payment to the Seller.

9. RETENTION OF TITLE

9.1 The Products delivered shall remain the property of Form until full payment of the agreed price has been received by the latter. Customer agrees to assist the Seller in taking all steps required or useful to protect Form's proprietary rights in the Products until the latter has received full payment from Customer and to cooperate in order to enforce the retention of title under the national law of the country in which the Products are located. The risks and liability for damage and/or loss of the Products shall pass to the Customer from the moment the Products are made available to him. The Customer undertakes to safeguard the Products received and undertakes to have them inspected at any time by Form or by persons of his trust. In the event that conservative and/or executive actions are carried out to the detriment of the Customer on the Products received, the latter undertakes to inform the responsible officer of his status as sole custodian of the goods and to immediately notify the Seller of the incident by fax or certified email or registered letter with return receipt. The Customer may not sell, donate, exchange, assign, pledge, seize or in any other way, alter or bind the Products covered by this supply, until the full payment of their price, except with the prior written consent of Form.

9.2 Failure to pay the full price of the Products, at the agreed deadlines, will ipso jure result in the termination of the contract between the Parties, with the consequent obligation for the Customer to immediately return the Products, at its expense, to Form. In this case, any amounts paid by the Customer in partial payment of the price will remain acquired by Form as compensation, all without prejudice to the right to compensation for any further damage suffered by the Seller.

9.3 For Products delivered to companies based in Germany, the validity of the extended Retention of Title clause (*Verlängerter Eigentumsvorbehalt* pursuant to BGB – Bürgerliches Gesetzbuch Art. 449) is specifically mentioned. That is, in the event that the Seller and the Customer agree that the latter may dispose of the Property subject to retention of title, all the Receivables that the Customer will have against the end customer or Prime Contractor will be assigned to the Seller. In any case, the Seller may claim against the Prime Contractor in the event of non-compliance with the Retention of Title by the Customer.

10. APPLICABLE LAW – PLACE OF JURISDICTION

10.1 The General Terms and Conditions and all sales contracts concluded between Form and the Customers are governed by Italian law, to the exclusion of the Vienna Convention on the International Sale of Goods of 1980 and the conflict of law rules.

10.2 For any and all disputes arising from the General Sales Terms and Conditions or relating to them, the Court of Padua (Italy) shall have mandatory and exclusive jurisdiction.

10.3 It is agreed between the Parties that only the Seller, at its own discretion, shall have the right to waive personal jurisdiction and select any other forum.

11. PROCESSING OF PERSONAL DATA

11.1 The Seller guarantees that the information and personal data communicated to it will be managed in accordance with the relevant legislation in force. The Customer is aware that his/her Personal Data are necessary for the execution of this contract and will be processed and possibly communicated to third parties exclusively in relation to the fulfilment of contractual, legal and fiscal obligations arising from and related to the Sales Contract.

11.2 Personal Data will be processed by the Parties in compliance with EU-Regulation 679/2016 using paper, digital and telematic means suitable for storing, managing and transmitting the data securing their confidentiality. The Customer may exercise the rights provided for by art. 12 et seq. of the Regulation and, in particular, to know the existence of processing, to obtain the cancellation, correction, update and integration of Personal Data, as well as, if necessary, to oppose their use for the purposes indicated above.

12. FINAL CLAUSES

12.1 FORM's failure to assert rights under the General Terms and Conditions or individual sales contracts shall not be considered as an acquiescence or waiver of the right or provision violated, nor shall it preclude it from subsequently asserting such rights or faculties, or any other rights or faculties provided for in its favour in these General Terms and Conditions.

12.2 The Parties expressly acknowledge that under no circumstances, not even by concluding facts, the continuous and repeated sales of the Seller's products may confer an exclusivity on the Customer or give rise to a relationship of sales concession, distribution, agency or collaboration in any other capacity.

12.3 These General Terms and Conditions have been originally issued in Italian language and translated into English; In the event of discrepancies, the Italian text shall be binding.

12.4 If, at any time, one or more contractual provisions of these General Terms and Conditions are invalid or void, this circumstance shall not affect the validity of the other provisions which shall remain valid and effective.

12.5 Any modification to these General Terms and Conditions of Sale must be agreed in written form.

Pursuant to and for the purposes of Articles 1341 and 1342 of the Italian Civil Code, the Customer specifically approves the following clauses: 1.1 (waiver of the Customer's own conditions), 2.4 (penalty), 4.6 (prohibition of actions by the Customer) 4.7 (change in the Customer's financial conditions), 6.1 (liability for late or non-delivery), 8.1 and 8.5 (defects - exemption from liability), 10.2 (jurisdiction)