

HANSA-TMP S.r.l.

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www.hansatmp.com

Certified Company

ISO 9001:2015 – ISO 14001:2015



Share Capital: € 300.000,00

VAT Number: IT01167360369

REA Number: MO-225785

SALES CONDITIONS

ART. 1 - Scope

1.1 The Parties agree that all the sales of Products indicated in each order confirmation by the Supplier to the Buyer are subject to the terms and conditions indicated in this Agreement.

1.2 Any condition contained in the Buyer's order shall not apply if not confirmed in the Supplier's order confirmation.

1.3 The Parties are free to depart from all or part of these terms and conditions provided that the different terms and conditions are agreed in writing.

1.4 This Agreement shall not be intended to be a distribution agreement.

ART. 2 - Offer, documentation and acceptance of orders

2.1 The Agreement is binding after the Supplier's order confirmation is sent to the Buyer. Supplier's offer is valid for the delivery date indicated in it and exclusively for the quantity indicated in it. Any modification in the quantity required may imply different price and different terms of delivery.

2.2 If the order refers to a long time supply, the Buyer shall indicate the calendar, the quantity and place of delivery of each order and the number of batches or quantity for each partial supply.

2.3 All technical advice, figures, numbers etc. supplied by the Supplier constitute an approximate guide and shall only be binding insofar as these have been explicitly confirmed in writing by the Supplier. The Supplier is entitled at any time to modify the Products provided that he informs the Buyer if the modification may impact on installation. If Buyer requires any modification to the Products the modification will be agreed with the Supplier provided that the price and term of delivery are renegotiated.

2.5 The Supplier retains all ownership rights and copyrights pertaining to cost estimates, drawings and other documentation whether supplied during negotiation or later after the order acceptance. These documents, as well as other information, insofar as they are not public domain, must not be utilized or made available to third parties without the Supplier's consent.

2.6 Already during the negotiations, the Buyer shall indicate in writing any load condition that falls outside the realm of the ordinary, any intended use of a special nature as well as any increased risks that could arise. Further, the Buyer shall inform the Supplier of any rules, standards or certifications and labels to be complied with, being intended that otherwise the rules in force in the Country of the Supplier shall be considered in conformity and compliant with the order.

2.7 The Buyer shall timely procure all licenses and import documents that may be required for the importation of the product in the Country of destination.

ART. 3 - Prices and payment

3.1 Price is determined as per art. 2.

Prices are indicated in the order confirmation by Supplier. All prices indicated by the Supplier refer exclusively to the net price of the Product if it is not expressly stated differently.

Unless explicitly agreed otherwise, all prices provided by the Supplier are intended in Euro, and if not differently agreed, any order received is intended for ex-works (ICC incoterms 2020) delivery. Prices are exclusive of Italian VAT and exclusive of any other costs such as – but not limited to – transport costs, packaging costs, taxes and duties, custom duties. The project of the system, special tests, handbooks and training, as well as assistance to the commissioning and all services or obligations not expressly listed herein are not included in the price.

If not differently indicated, installation is not included and any reference to installation made in this Agreement applies only if installation is agreed in writing by the Parties.

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Any price or delivery term adjustment for any reason whatsoever shall bind the Supplier only if confirmed in writing by Supplier.

3.2 Except as otherwise from time to time agreed upon in writing by the Parties and documented in the order confirmation by Supplier, payment of Products purchased by the Buyer hereunder shall be made by bank transfer in advance.

3.3 Any document required by a letter of credit, if such payment is agreed, shall be in compliance with the pro-forma invoice sent by the Supplier and any letter of credit shall be issued and confirmed by banks accepted by the Supplier.

3.4 The construction of the Products shall not initiate until the advance payment or instalment due, when required by Supplier, is in full credited on the bank account of the Supplier.

3.5 Any additional work, changes or any other requirements the Buyer may ask for or that may be made necessary for any reasons beyond the Supplier's control and not specified in the Contract, shall be invoiced separately in accordance with the tariffs of the Manufacturer's Association Federtec (<https://federtec.it>) at the time the work is carried out. Likewise, any changes to drawings or need to repeat drawings or to produce new drawings, whether partial or not, shall be invoiced separately, according to the remuneration for the engineering work.

3.6 In case the Supplier agrees to provide also installation of the Product, all masonry, metal working, carpentry or painting work or large-scale use of unskilled labour etc. as well as scaffolding, hoisting Product and transport, etc. shall be excluded and properly provided by the Buyer.

Any disconnection or reconnection of the existing Product or of any part of it, cleaning and clearing of any area before work can commence, or any work that may need to be carried out and/or is subordinate to installation (supply of electrical energy, compressed air, drains, etc.), shall be done by the Buyer and at the Buyer's cost.

3.7 Buyer undertakes not to use in any other way the drawings, technical information and know-how that are used for this supply agreement and acknowledges that such drawings, information and knowhow are the exclusive property of the Supplier. Buyer undertakes not to deliver to any third party nor to reproduce without a written authorization any of such described documents.

3.8 Any payment made by the Buyer shall be deemed to be the payment of the last outstanding invoice, plus any interest and costs, regardless of whether the payment explicitly states otherwise.

3.9 Payment shall be made exclusively on the Supplier's bank account. In case of delay in payment, the Buyer shall pay to the Supplier interests to be calculated as 6 points of percentage over the prime rate (Euribor index.) even in case the Supplier decides to terminate for cause or to suspend delivery for cause.

3.10 The recall of an order without cause shall entitle the Supplier to the entire price of the Product.

Any payment made to any person or company that is not expressly allowed in writing by the Supplier's director shall not release the Buyer from the duty of payment.

3.11 Late payments that exceed 30 days are subject the right of Supplier to terminate the Agreement for cause and to the recall of any price reductions that were previously granted even in case of termination for cause.

ART. 4 - Transport

4.1 In the event that the Supplier arranges the transport, the Buyer must have informed the Supplier of the forwarding instructions at least fifteen (15) days before the intended date of delivery.

4.2 In the event that the Buyer arranges the transport, the Buyer shall collect the products or have the products collected within eight (8) days after the Supplier has informed the Buyer that the products are ready for collection.

4.3 Insofar as the Buyer does not collect the products in time or does not submit the forwarding instructions in time or when delivery on demand has been agreed and has not been called in time, the Supplier shall be entitled to store the products at the Buyer's expense or, after fifteen (15) days notice that product is ready for collection, to sell said products to third parties when possible, without prejudice to the Supplier's right to termination and to the Supplier's right to any damages incurred.

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ART. 5 - Retention of title

5.1 Title shall pass to the Buyer after the complete payment of the Products. For this reason the Buyer shall keep unsold Products in a separate place and in a manner that may show that the Products are the property of the Supplier.

In case the Products are sold in the Buyer's ordinary course of business, the Buyer shall keep the amounts corresponding to the price of said products, whether incorporated in a machinery or not, in a separate account showing the name of the Supplier, and shall send to the Supplier's bank account said amounts within 15 days from the sale of the Products.

ART. 6 - Terms of Supply

6.1 Delivery term is indicated in the order confirmation. The delivery term shall start from the date of acceptance by the Buyer of Supplier's order confirmation. Said terms are intended in favour of the Supplier, so that the Buyer shall accept advanced deliveries, whether total or partial. Supplier shall honour its delivery terms as far as possible. The delivery terms specified by the Supplier shall be estimates only, and only provide an indication as they are based on circumstances applicable at the time of the conclusion of the agreement. Accordingly, it is intended that delivery term is not of the essence.

6.2 Compliance with delivery time presupposes that the Buyer has fulfilled all the obligations incumbent upon it such as, the conclusive clarification of preliminary technical details, the presentation of the required official certifications and permits, the effectuation of the agreed-upon advance payment, the date on which the Supplier receives the down payment, the issuance of the letter of credit, or any other contractual advance performance, if the installation site is not ready, in case of any supplementary work or in case of delay of products commissioned to third parties suppliers. The delivery time will be commensurately extended should any of the mentioned situations appear.

6.3 The delivery date is considered as having been complied with if, prior to the delivery term expiration, the Product has been placed at the disposal of the Buyer at the Supplier's factory or at the place where the Product was manufactured, and the Supplier has given notification about its readiness to proceed with shipment.

6.4 The Supplier may refuse to supply the Product i) if the partial or total advance payment of the Product or the price of any preceding supply is not fully paid ii) in case the Buyer commences negotiation with creditors iii) or suspends substantially its main activities iv) or if a petition for bankruptcy or similar is filed against the Buyer.

6.5 Default in collecting timely the Products entitles the Supplier to terminate the Agreement for cause and to be refunded by the Buyer of all costs for storage and protection. Risks and costs for storage after 30 days from notice of availability of the Products for shipping shall be borne by the Buyer. When the Buyer has not collected the Products after 30 days from the notice that they are ready for delivery, the Supplier is entitled to terminate the Agreement for cause by simple notice or to sell such Products to third Parties, when possible, and to debit to the Buyer the costs for storage and for any modification to make the Product fit for other clients. The Supplier shall be entitled to postpone the supply to a new delivery date provided that notice of termination for cause is not given to the Buyer and that the Buyer indemnifies the Supplier for the above mentioned costs and damages.

ART. 7 - Passing of risk, pre-delivery inspection

7.1 Unless otherwise agreed in writing in the Contract, all risks shall pass to the Buyer at the time and place where the products to be supplied have been placed at the disposal of the Buyer at the place where the Product was manufactured, irrespective of whether the Supplier has assumed the shipment costs or other performances, such as delivery, installation and set-up.

7.2 The Supplier will allow any pre-delivery inspection required by the Buyer, on condition that such pre-delivery inspection is timely requested and that time of storage and operations of shipment are not delayed. Extra tests may be required by the Buyer to be made by the Supplier. Costs for such tests as well as for pre-delivery inspection shall be borne by the Buyer.

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ART. 8 - Warranty and liability

81. Subject to the conditions set out below the Supplier warrants that the Products shall correspond with their specifications at the time of delivery and shall be free from defects in material and workmanship for a period of 12 (twelve) months from the date of delivery except for electronic parts that shall be under warranty for 6 (six) months from the date of delivery. The warranty on repaired / substituted parts is 6 month from date of delivery on the substituted parts (except for seals).

The Supplier shall, at its discretion and within a reasonable term, repair or replace the defective parts. The parts replaced under warranty will be supplied free of costs and delivered ex-works the Supplier's premises.

When on site assistance for repair is agreed between the Parties, the Buyer shall bear, or shall reimburse to the Supplier, all costs incurred for travel and lodgement of the technicians and shall provide all tools and staff that may be required by the Supplier.

8.2 The above warranty is given by the Supplier subject to art. 9 and to the following conditions:

a) the Supplier shall be under no liability in respect of any defect arising from wilful damage, negligence, abnormal working conditions, failure to follow the Supplier's instructions (whether oral or in writing), misuse or alteration or repair of the Products without the Supplier's approval, unsuitable building ground, natural wear and tear of parts that come into contact with the raw material, inappropriate maintenance, use of unsuitable operating means, no-stop use for a lapse of time that exceeds the maximum indicated in the handbook supplied by the Supplier, execution of flawed construction work, chemical, electrochemical or electric influences, insofar as the Supplier has not expressly assumed responsibility for these, and when the Buyer or a third party has improperly reworked or made modifications to the object of delivery without obtaining prior consent from the Supplier.

b) Any liability for defects of products, whether claimed or not, shall lapse if the Buyer has not reasonably taken the measures required by the Supplier and by the usual knowledge of a skilled technician, including measures to limit damage to the Products.

c) The Buyer shall cooperate with the Supplier to allow the investigation on the reasons of the defect.

d) the Supplier is not liable for any defect in functioning of machines or systems that were manufactured by the Buyer or by third parties with the components or products supplied, even when the Products are installed following drawings or schemes advised by the Supplier, save in case said advices are given in compliance of a specific agreement for which the Supplier is appointed and paid for advice. In any case the Supplier shall respond only for the drawings or schemes relating to his products.

8.3 The return of products claimed is possible only if allowed by the Supplier and must be done with the original packaging.

8.4 Neither Party shall under no circumstances whatsoever be liable to the other for any consequential or indirect loss suffered.

It is agreed that in no case the Supplier shall be liable for loss of production, loss of business interruption, loss of contract, whether considered direct or indirect losses.

The Supplier's total liability under this Agreement for the total of all claims arising from any act or default of the Supplier (whether in contract or in any other way excluding gross negligence and wilful action) shall in no circumstances exceed the price of the Product for which the liability was claimed or up to 2000,00 euros, whichever is greater. It is intended that damages have to be properly documented and demonstrated.

8.5 Nothing in this art. 8 shall be deemed to exclude or restrict the Supplier's liability for:

a) death or personal injury resulting from negligence;

b) fraud and fraudulent misrepresentation;

c) defective products under consumer protection mandatory laws;

d) any matter in respect of which it would be unlawful under mandatory applicable law of public order for the Supplier to exclude or restrict liability.

8.6 Unless otherwise agreed, the Buyer shall bear the costs and risks of transport of defective parts and of repaired parts from and to the Buyer's and the Supplier's premises. In case of repair of a Product after expiry of the warranty

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the Supplier shall provide repair after the approval of the costs and terms of payment indicated in the Supplier's quotation.

ART. 9 - Inspections and complaints

9.1 Any complaints of the Buyer concerning visible quality defects and/or any kind of obvious non-conformity as well as shortage in the number or weight of the Products must be reported properly by the Buyer in writing at the Supplier's office within 48 hours following the reception of the products supplied. Failure to do so will result in the loss of the Buyer's rights.

9.2 Defects that could not be discovered under art 9.1 must be reported properly by the Buyer in writing at the Supplier's office, immediately following discovery and in any case no later than 8 days after discovery. The claim shall indicate the defect claimed and shall contain a copy of the invoice and serial number of the Product. Failure to do so will result in the loss of the Buyer's rights against the Supplier.

9.3 Notwithstanding the preceding provisions, complaints concerning the absence and/or damage of products supplied of which the cause apparently lies or may lie in one or more events related to the transport of the products, must be reported directly and immediately to the transport agent/Carrier. At delivery the Buyer shall sign the documents of receipt of the Carrier adding the sentence "Goods received without checking and with reserve" or equivalent in the language of the documents of the Carrier. The same complaint shall be reported immediately in writing by the Buyer to the Supplier. Failure to do so will result in the loss of the Buyer's rights against the Supplier.

9.4 The Supplier is entitled to reject any complaints by the Buyer if the Buyer fails to cooperate in full with the Supplier in inspecting or allowing to inspect the substance of the complaint. Supplier shall be entitled to ask, at its discretion, to the Buyer to send any claimed Product to Supplier's premises to verify the reasons of the claimed defect.

ART. 10 - Force majeure

10.1 In the event that the Supplier, due to a force majeure event, is unable to comply with its obligations under this agreement, these obligations shall be suspended and delivery term shall be extended as long as the situation of force majeure continues.

10.2 Should the situation of force majeure continue for more than three months, the Parties shall then each be entitled to terminate the agreement by way of a written statement. In the event of force majeure, the Buyer shall not be entitled to any form of compensation.

10.3 Force majeure exists if the performance of part or all of the agreement, is temporarily or permanently hindered by circumstances beyond the will and/or influence of the Supplier, regardless of whether these circumstances could have been envisaged at the time when the agreement was signed. These circumstances include but are not limited to: suspension of or difficulties in transportation, strikes, lock-outs, labour disputes of any kind, business interruptions, delayed or failed delivery by suppliers of the Supplier, transport failures, laws or measures imposed by supranational or national governments, currency abnormal fluctuation, as well as problems of production in the Supplier's premises that may occur notwithstanding the Supplier's best efforts to avoid said situation at its own premises, riots, war (whether declared or undeclared), uprisings.

10.4 It is understood that, should this Agreement be terminated due to an embargo and/or legislative or governmental or administrative act having equivalent effect, then, as a share of risk between the Parties, the Supplier shall be entitled to an amount of up to twenty per cent of the value of the order, as a partial compensation for the expenses incurred by the Supplier in connection with this Agreement.

ART. 11 - Applicable Law - Disputes resolution

11.1 This Agreement shall be governed by and interpreted in accordance with the substantive laws of Italy and, in particular, with the United Nations Convention On Contracts for the International Sale of Goods signed in Vienna on April 11, 1980.

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11.2 Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration with a sole arbitrator. The proceeding shall be administered by the Arbitral Chamber of Milan (CAM) following the Rules of Arbitration of said Arbitral Chamber. The language of the proceeding shall be English. The seat of arbitration shall be Milan, Italy.

11.3 The arbitration award shall determine the Party or Parties required to pay the cost of arbitration. Any such decision shall be final and binding upon the Parties.

ART. 12 - Early Termination

12.1 This Agreement may be terminated by Supplier in the following cases:

- a) Should a petition be filed for the institution of any insolvency proceeding against the assets of the Buyer. In this case the Supplier shall be entitled to demand the immediate return of the product delivered.
- b) delay in payments of the price or of a part of the price that exceed 15 days from the agreed term.
- c) default in collection of the Products that exceed 30 days from the notice of goods at disposal of the Buyer
- d) when the Buyer's financial guarantees required by the Supplier are diminished or not provided by the Buyer
- e) when the rating (as issued by private rating agencies) of the Buyer worsens with respect to the rating he had at the time of the order or when insurance for credit to export is no more available for the Buyer or for the Country of the Buyer.

ART. 13 - Miscellaneous

13.1 This instrument was duly negotiated between the Parties and was executed in two counterparts written in English, and both counterparts are deemed to be original. Each Order confirmation, even if successively issued, constitutes an integral part of this Agreement.

13.2 This Agreement was duly negotiated between the Parties and each Party had the possibility to bargain each clause herein contained.