

General terms and conditions of sale

This document contains the general terms and conditions of Sale (hereinafter “General Terms and Conditions”) of BROVIND VIBRATORI S.p.A. based in Strada Montà Castino, 7, 12074 Cortemilia (CN), Italy, VAT 01859630046.

1. Definitions

In these General Terms and Conditions of Sale, the following terms shall be understood as follows:

- a) Seller: BROVIND VIBRATORI S.p.A. with registered office in Via Valle Bormida, 5, 12074 Cortemilia (CN), Italy, VAT 01859630046;
- b) Buyer: Any natural or legal person that purchases the Product(s) from the Seller;
- c) Sales Contract(s): any contract for the sale of the Product or Products, between Seller and Buyer, signed by both Parties or entered into by Order and acceptance, either explicit or implicit;
- d) Order(s): the document with which the Buyer represents their will to the Seller to purchase one or more Products, followed by the confirmation document issued by the Seller.
- e) Parties: the Buyer and Seller considered jointly;
- f) Product(s): Seller's articles available on the market and/or made on individual orders and any other service, such as analysis, design and prototyping activities, assistance, maintenance, training, installation support, commissioning of the machinery or testing;
- g) Industrial Property Rights: all intellectual and industrial property rights concerning the Products referred to in these General Terms and Conditions of Sale owned by the Seller and protected by law, including, by way of non-limiting example, the rights relating to: patents for inventions, designs or models, utility models, trademarks, know-how, technical specifications, whether registered or not, as well as any application or registration relating to said rights and any other right or form of protection of a similar nature or having an equivalent effect;
- h) Incoterms: this refers to the Incoterms 2020 adopted by the International Chamber of Commerce of Paris and published by it in the 2020 edition of the so-called International Commercial Terms (hereinafter for the sake of brevity 2020 Incoterms Paris ICC).

2. Scope

- 2.1 These General Terms and Conditions of Sale are applicable to all Contracts for the Sale of the Product(s) between the Seller and the Buyer, without any significance being assigned to any general conditions of purchase or contract of the Buyer, even if no specific objection has been expressed thereto.
- 2.2 Any amendment or addition to these General Terms and Conditions of Sale shall be valid and effective between the Parties only if drawn up in writing and signed by the Seller.
- 2.3 The Parties expressly agree and acknowledge that these General Terms and Conditions of Sale supersede and replace the General Conditions of Purchase of the Buyer.

3. Orders

- 3.1 Any Order shall be understood as a proposal by the Buyer and is subject to the consequent expression of interest and possible acceptance by the Seller, which is considered to be withheld if it has not been expressed within 14 (fourteen) days or if the Seller has not processed the order.
- 3.2 The Buyer shall notify the Seller of the decision to purchase the product(s), or shall countersign the Seller's Offer, or send an Order to the Seller. The seller will therefore send the Order Confirmation. The packaging and shipment costs are not covered by the price of the supply.
- 3.3 Should the Buyer request changes to the Products while work is in progress, the Seller reserves the right to change the agreed conditions. An identical provision is understood to be applicable also when the changes are required due to difficulties concerning the sampling initially viewed and taken as a reference for manufacture of the Product. The same right applies in the event that the Buyer has not provided all the technical information required for the agreement. Should one of the aforementioned cases occur, the parties shall attempt reaching an agreement within 7 working days after one or more of the aforementioned conditions. In the event the agreement should not be reached, the seller shall be entitled to forfeit the order received. The Seller shall have the right to request reimbursement of expenses incurred up to that time as well as a penalty sum equal to 5% of the final value of the Product, subject to further compensation due by law.

4. Delivery terms - Transport

4.1 The Products for which the Purchase Order has been accepted shall be delivered in compliance with INCOTERMS 2020 PARIS, at the place agreed between the parties in the final Order Confirmation or failing other indications, at the Seller's headquarters. However, the delivery of the Product shall not be carried out by the Seller before payment of the Product has been made, unless otherwise agreed between the parties in the relevant Order Confirmation.

4.2 At the time of delivery of the Products, the Buyer is required to carefully inspect the integrity of the packaging and is also required to report any defects and/or missing parts, before accepting delivery by the carrier and, therefore, before signing the transport document in receipt. Any defects or damage not evident at the time of delivery shall be notified by registered letter to the carrier, and a copy sent to the Seller, within 3 days of receipt of the Products. Failing that, the Buyer's relevant rights shall be forfeited.

5. Risk Transfer

5.1 Unless agreed otherwise, delivery of the Products shall be understood Ex Works (EXW Incoterms Paris 2020) and therefore the risks relating to the supply are borne by the Buyer when the Products are delivered to the carrier.

5.2 The delivery terms are only indicative and are calculated in working days and therefore any liability of the Seller for all damages deriving from early or late delivery, either total or partial, is disclaimed.

5.3 Should the Buyer not be up to date with the payments relating to other and previous invoices, the delivery terms are suspended and the Seller may delay deliveries until the Buyer has paid the sums due.

5.4 If the shipment is delayed or made impossible for reasons attributable to the Buyer, the Products shall be stored at the Buyer's expense, risk and peril.

5.5 The Products, subject to other agreements set out in the final Order Confirmation, are always transported at the Buyer's expense and are not insured against the risks from transport, unless the Buyer makes a written request, contained in the Order with which the Buyer undertakes the related costs. In the event of failure to collect the Products by the Buyer, the Seller shall be entitled to charge 1% (one percent) per month of the invoice amount, for warehousing costs (in addition to the required default amount). Warehousing risks shall be borne the Buyer.

6. Purchase Price, Invoicing and Payment

- 6.1 The Seller shall apply the price agreed with the Buyer in the final Order Confirmation, including the agreed terms and conditions. The cost of packaging shall be indicated separately by the Seller to the Buyer.
- 6.2 The Products sold and governed by these General Terms and Conditions of Sale are understood to be the property of the Seller until the full payment of the agreed price is received.

7. Return of Goods

- 7.1 The return of the goods to the Company must be requested in advance and communicated to the Seller with whom the type of return will be agreed upon, which must be expressly mentioned in the return DDT;
- 7.2 The goods to be returned must be in perfect condition and shipped free at the Seller's warehouse;
- 7.3 Without prejudice to the conditions of integrity and fitness for sale of the products, taking into account the administrative, management, control and, where appropriate, laboratory verification burdens, the value of the returned goods will be devalued by 20% of the invoice price;
- 7.4 The amount of any credit note issued by the Seller, will be compensated on immediately subsequent sales invoices or through a specific payment agreed in advance.
- 7.5 Anyway, the transport costs and the charges arising from the initiation of the procedure of return goods are fully borne by the Buyer.

8. Warranty and technical support

- 8.1 The Seller guarantees the Product is free of defects and lack of conformity for a period of 12 (twelve) months from delivery to the Buyer, unless agreed otherwise between the Parties at the time of the Order. With these General Terms and Conditions of Sale, the Parties expressly agree that any flaw or defect arising from wear and/or misuse of the Product by the Buyer is excluded from the warranty referred to in this article.
- 8.2 Any defects must be reported by the Buyer to the Seller within 30 days of delivery of the Product, after which no claims shall be accepted except for defects that the Buyer can prove to have occurred later and however not for defects related to wear and/or misuse of the Product. However, the complaint shall be made in writing no later than 8 (eight) days from discovering the defects.

8.3 Failure to send complaints or disputes within the terms indicated above, and/or use of the Product by the Buyer, despite the discovery of defects, shall be construed as unconditional acceptance of said Product and waiver of any complaint or dispute relating thereto.

8.4 Requests for technical support must be received by the Seller in writing, indicating, also by means of photographs, the unit for which support is required, as well as the serial number of the machine/product ("Partly Completed Machinery") and, if that is not known, the plant serial number. Should the request be made on products under warranty, and the unit, albeit under warranty, does not show anomalies or the defect is not attributable to the quality of the product, the Buyer shall be required to pay the maintenance costs and charges. For any part that is found to be defective during the warranty period, Brovind Vibratori S.p.A. shall perform the repair or replacement at its sole discretion. In most cases, the repair shall be performed at the headquarters of Brovind Vibratori S.p.A.. Should the repairs are required at the place where the Product is installed, all travel expenses shall be borne by the Buyer.

8.5 In the event that, following an analysis performed by Brovind or its representative, it should be ascertained that the Buyer is responsible for the occurrence of the fault, all costs incurred shall be invoiced to the Buyer.

8.6 For the purposes of the Product warranty terms, the units (or components) repaired or replaced, whether or not they fall under the terms of the warranty, do not affect the start and end times of the warranty.

9. Force Majeure

9.1 The Seller shall not be held liable in the event of delayed or failed execution of its obligations under the Sales Agreement if the delayed or failed execution is attributable to a Force Majeure event, which shall be construed as an event not foreseeable by the Party concerned at the time of execution of the Agreement, which is unavoidable and beyond the reasonable control of the Party concerned, provided that said Party cannot overcome said event despite all reasonable efforts and that it has sent a written notice to the other Party within a reasonable time after the occurrence of the Force Majeure event.

9.2 Pursuant to this article, events of Force Majeure shall be considered, by way of non-limiting example, epidemics, pandemics, wars, fires, floods, general strikes, lockouts, embargoes and orders by the public authority.

9.3 Should a Force Majeure event last for more than sixty (60) calendar days, the Seller may terminate the Contract with immediate effect by sending a written notice, without any liability being borne

by it. Each Party shall adopt any reasonable effort to reduce to the minimum the effects of a Force Majeure event.

10. Intellectual Property

- 10.1 The Buyer expressly acknowledges that all Intellectual Property Rights are and remain the exclusive property of the Seller and that their use under these General Terms and Conditions of Sale does not create, in relation thereto, any right or claim on the Buyer.
- 10.2 The Buyer undertakes to use the aforementioned Intellectual Property Rights solely in compliance with the instructions of the Seller and solely for the purposes referred to in these Terms and Conditions of Sale.

11. Applicable law - Court of jurisdiction

- 11.1 These General Terms and Conditions of Sale, and the Sale Contracts related thereto, are governed by Italian law.
- 11.2 The Court of Asti shall have jurisdiction over any dispute arising or relating to these General Terms and Conditions, including any dispute relating to the existence, validity, interpretation, execution or resolution of the same.
- 11.3 Application of the United Nations Convention on the International Sale of Movable Goods is expressly excluded herewith (Vienna – 1980 – CISG).

12. Severability clause

Should one or more of these clauses become null or ineffective, the order and/or the contract shall be valid for all intents and purposes, with application of the remaining clauses. The null or ineffective clauses shall be replaced by the valid ones that are as close as possible to the purpose pursued by the parties.

13. Language

The governing language of these General Terms and Conditions of Sale is Italian, despite any translation into another language of these General Terms and Conditions and made available by the Seller. In the event of discrepancy between the Italian text and the translated text, the Italian text shall prevail.

14. Confidentiality

- 14.1 The Buyer undertakes, for itself and for its employees and associates, to maintain the utmost confidentiality regarding the technical, commercial and/or business information, the know-how owned by the Seller and any other information of a confidential nature, which it becomes aware of or comes into contact with in the performance of its services covered by this contract.
- 14.2 Any information provided by the Seller to the Buyer that is, or is assumed to be, of a confidential nature, shall be disclosed to the Buyer for the sole purpose of correctly executing this contract. Third parties or other intermediaries to whom the Buyer will need to provide said information shall be required to assure the Buyer that they will not make any other use of such information except as strictly related to the execution of this Agreement. The Buyer undertakes to ensure the same degree of care and protection towards said information that it uses in relation to data, information and documentation relating to its own business.
- 14.3 Information that falls under the public domain or that is already in the possession of the Buyer at the time of execution of this contract, is not considered confidential pursuant to this article.
- 14.4 The Buyer acknowledges that all intellectual property rights or other rights relating to the information provided by the Seller to the Buyer remain the sole property of the Seller. The Buyer also undertakes not to disclose to third parties, even after termination of this contract, trade or business secrets owned by the Seller or other confidential information which it has become aware of during and following execution of this contract.
- 14.5 However, any breach by the Buyer of the obligations referred to in this clause, shall entitle the Seller to terminate the contractual relationship with immediate effect and to claim compensation for any damage.

15. Privacy

In compliance with the provisions of European Regulation 2016/679/EU - GDPR (hereinafter also “EU Regulation or GDPR”), all personal data that will be exchanged between the Parties shall be processed by each, respectively, solely for the purposes related to this Agreement and in an instrumental way for execution thereof, as well as to fulfil any obligations imposed by law, by EU legislation and/or by the requirements of the Authority for the Protection of Personal Data; by manual and/or automated means, according to principles of lawfulness and fairness, in order to protect confidentiality and the recognised rights, in compliance with adequate security measures.

The breach of the provisions contained in this article exposes the defaulting Party to compensation to the other Party for any damage caused to third parties, if these are claimed by the compliant Party

16. Ethics (It. Legislative Decree 231/2001)

The Buyer declares to have read the Code of Ethics adopted by the Company, undertaking to comply with the ethical principles contained therein. Failure by the Buyer to comply with said commitment shall be considered by the Parties as a contractual breach and may legitimise termination of the contract pursuant to art. 1453 of the It. Civil Code, as well as resulting in a claim for damages.

Pursuant to and by effect of art. 1341 of the It. Civil Code, the Parties declare to approve the following clauses:

Art. 2 Scope;

Art. 3 Orders;

Art. 4 Delivery terms - Transport;

Art. 5 Risk Transfer;

Art. 6 Purchase Price, Invoicing and Payment;

Art. 7 Return of Goods

Art. 8 Warranty and technical support;

Art. 9 Force Majeure;

Art. 10 Intellectual Property;

Art. 11 Applicable law - Court of Jurisdiction;

Art. 12 Severability Clause;

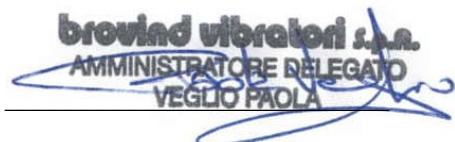
Art. 13 Language;

Art. 14 Confidentiality;

Art. 15 Privacy;

Art. 16 Ethics.

Legal Representative


brovind vibratori s.p.a.
AMMINISTRATORE DELEGATO
VEGLIO PAOLA