



TRAMEC s.r.l.

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Operational and administrative headquarters:

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Share Capital 500.000 € fully paid up

Milan Register of Companies

R.E.A. no. MI-2639703

Tax Code 03553380373

VAT No. IT 00636251209

TERMS AND CONDITIONS OF SALE

These general terms and conditions of sale (the “**GTC**”) define and regulate, without exception, the terms and conditions of any supply by Tramec S.r.l., with registered office in Milan, Corso Venezia 36, VAT 03553380373 (“**Tramec**”). Tramec and the Customer, jointly, the “**Parties**”.

(1) Offer Process

Upon the written request of the Customer, Tramec - either directly or through its distribution network - shall make an offer in writing to the Customer for the purchase of the products requested by the same (the “**Offer**”).

Tramec undertakes to keep the Offer valid for 30 calendar days, it being understood that (i) the Customer shall be free to accept or refuse to accept it and that (ii) once this period has expired, the same shall no longer be binding for Tramec, which shall therefore have no obligation towards the Customer.

The Offer is to be considered confidential and non-disclosable.

(2) Order Process

The purchase order (the “**Order**”), with which the Customer declares his acceptance of the Offer, must be received by Tramec, within the term of 30 calendar days provided for in paragraph (1), by means of a communication by certified email, email, registered letter with return receipt or fax, on headed paper of the Customer, expressly stating: (i) Offer reference, (ii) product code, (iii) product description, (iv) quantity required, (v) prices offered, (vi) terms and conditions of payment and (vii) terms and conditions of delivery.

If, by written agreement between Tramec and the Customer, the latter indicates that an order must be processed urgently, the communication referred to in the preceding paragraph shall also expressly state (viii) the words “**URGENCY PROCEDURE**”. In this case, delivery within 5 working days may be agreed by the Parties (i) with a surcharge of 15% calculated on the gross “ex works” total of the Order (in addition to the total net amounts) or (ii) delivery within 9 working days, with a surcharge of 7% calculated on the gross “ex works” total of the Order (in addition to the total net amounts). The Customer is aware and accepts that orders marked “**URGENCY PROCEDURE**”, if accepted by Tramec, can no longer be modified or cancelled.

It is understood that the delivery date, when expressed in number of days, shall always be understood in terms of working days starting from the day following the date of communication of acceptance of the Order by Tramec (the “**Order Confirmation**”).

(3) Order Confirmation

The sales process of the products shall be considered concluded - and shall entail obligations for Tramec - only and exclusively after Tramec has sent the Order Confirmation to the Customer.

The Order Confirmation shall be transmitted by certified email, email, registered letter with return receipt or fax, on Tramec headed paper, and shall be in conformity with the Order placed by the Customer, indicating precisely the same (i) Offer and Order reference, (ii) product code, (iii) product



description, (iv) requested quantity, (v) terms and conditions of payment and (vi) terms and conditions of delivery. In particular, the latter must necessarily take into account any indication such as “URGENCY PROCEDURE”.

After 2 working days from the dispatch of the Order Confirmation, TRAMEC will consider the order confirmed by the Customer and any inaccuracy contained and not disputed in writing by the Customer within the aforementioned period can no longer be disputed or cancelled.

Any disputes or corrections requested within 2 working days after dispatch of the Order Confirmation shall result in the Order or Offer being revised as necessary.

(4) Price of the products

The Offer and the Order shall contain exclusively the prices envisaged, in the reference period, in the current Tramec price lists. If a product is not included in the price lists, it shall be the subject of a separate quotation by Tramec. Tramec reserves the right to revise the price lists from time to time, which, however, shall not apply retroactively to Orders that have already been subject to Order Confirmation by Tramec.

The prices indicated in the price lists, in the Offer and in the Tramec Order Confirmation are calculated ex-works, net of VAT, any discounts, as well as packaging, shipping and transport costs (which shall be quoted separately).

(5) Payment and “solve et repete” clause

Tramec shall issue the invoice for the Order, at the latest, at the time of its dispatch. Unless otherwise agreed between the Parties, the reference currency shall be exclusively the Euro.

The Order Confirmation shall contain detailed terms and conditions of payment, for which the Customer may not raise any objection, even of total non-performance, in order to avoid or delay the payment of the price.

Each day of delay in payment with respect to the terms indicated in the Order Confirmation shall entitle Tramec to claim from the Customer the payment of interest on arrears, pursuant to Legislative Decree no. 231/2002.

(6) Retention of title

In accordance with art. 1523 of the Civil Code, in the event that payment of the price is not made in advance in a lump sum, Tramec shall retain ownership of the products sold to the Customer until the price has been paid in full. This retention of title clause obliges the Customer to fulfil all legal obligations, where applicable, to make this obligation valid and enforceable against all third parties.

(7) Shipping and transport

Shipping and transport are carried out by carriers indicated by the Customer or, alternatively, chosen by Tramec, it being understood that shipping and transport (i) take place at the expense and risk of the Customer, (ii) are not covered by Tramec's insurance, (iii) are not guaranteed by Tramec and (iv) always take place “ex-works”.



(8) Terms of delivery

The delivery terms indicated in the Order Confirmation, although purely indicative, shall be understood as established unless excusable events occur, including but not limited to (i) delays by the Customer in providing technical or administrative data necessary for the shipment of the products; (ii) force majeure, by which is meant any act beyond the control of the parties (war; revolt; terrorism; civil unrest; pandemic and epidemic; government restrictions; prohibitions or decrees of any kind; import or export regulations; obstruction of private or public roads; strikes, lockouts or commercial disputes, whether involving Tramec's employees or those of any other person; difficulties in obtaining labour or materials; machinery breakdown; fire; accident; or adverse weather events); (iii) delays due to third parties or to the shipper.

(9) Complaints, non-conformities and returns

The Customer must report any complaints in writing to the after-sales department at customer.care@tramec.it no later than 10 days from the date of delivery.

Any claims arising from defects or faults in the products that are discovered, by their nature, after the date of delivery, must also be reported to the above address within and no later than 5 days from the date of discovery of the defect or fault, and shall in any case be deemed to have occurred within and no later than the guarantee period stated in point 10.

The Customer must report in writing - exclusively by certified email, fax, registered letter with return receipt or email within and no later than 5 calendar days after delivery of the products - any discrepancies (in terms of quality or quantity) with respect to the Order Confirmation. After the expiry of the aforementioned period without notice of discrepancies, the products shall be deemed to be accepted in their current state. Any hidden defects, without prejudice to the burden of proof that the Customer does not know or cannot know the defect, must be reported no later than 2 calendar days after discovery and, in any case, no later than 1 month after delivery.

The return of the products by the Customer to Tramec may take place only and exclusively in the case in which it has been agreed with Tramec, following the notification of discrepancies as per the previous paragraph. It is in any case understood that the return shall be made at the care, expense and risk of the Customer.

(10) Product warranties

Tramec, in accordance with current legislation, guarantees its products for 1 year from the date of invoicing of the same and exclusively for manufacturing, assembly or design defects. In this case Tramec shall be obliged to repair the product and, where impossible, to replace it (at its own expense).

In any case, the Customer acknowledges that Tramec cannot in any way be held liable for any damage - direct or indirect, for consequential damage or loss of profit - suffered by the Customer or by third parties.

Tramec shall not be liable or provide a warranty for (i) repairs, modifications or tampering carried out by the Customer (or by unauthorised technicians) without the written consent of Tramec, (ii) products without the original Tramec factory label, (iii) negligent, improper use or use contrary to the instructions on the use, maintenance and conservation of the products by the Customer and (iv) products for which the Customer has not yet paid the price in full. Furthermore, Tramec does not guarantee the compliance of products with regulations, rules and standards other than those of the European Union.



(11) Intellectual and industrial property

The Customer acknowledges and accepts that Tramec is the sole owner of the intellectual and industrial property rights related to the products and their production process and that the purchase of products does not give rise to any right, license or authorization in favour of the Customer.

Any use of Tramec's intellectual and industrial property rights must be authorized in writing by Tramec itself.

(12) Non-fulfilment by the Customer

Tramec shall have the right to suspend the Order or the delivery of products or to demand the return of the same (in the case of retention of title as referred to in point 6. above) in any case of non-fulfilment or violation by the Customer of the obligations undertaken in accordance with these GTC or if Tramec has justified reasons to fear a reduction in the financial guarantees given or general guarantees of the Customer.

(13) Modifications to the GTC

Tramec reserves the right to unilaterally modify the provisions of the GTC, giving notice to the Customer, who shall have 30 calendar days from the communication of the new GTC to express his withdrawal, failing which they shall be deemed accepted and to be applied to any order after the date of transmission of the new GTC to the Customer.

(14) Applicable Law and Jurisdiction

These GTC and any Offer, Order or Order Confirmation shall be subject to Italian law. Any dispute relating to them, as to their validity, effectiveness, execution or interpretation shall be deferred exclusively to the jurisdiction of the Court of Milan.