

## TRANSTECNO S.R.L. – GENERAL SALES CONDITIONS

### 1) OBJECT

1.1 Unless otherwise agreed in writing between the Parties, all sales of Products concluded by Transtecno S.r.l. shall be exclusively regulated by these General Sales Conditions; any different clause or term, including those applied or proposed by the Purchaser, shall apply only upon written consent by Transtecno S.r.l.

1.2 Transtecno S.r.l. retains the right to modify and/or to make additions to the these General Sales Conditions at any time; in case of sale already concluded with the Purchaser, Transtecno S.r.l. shall inform in writing the Purchaser of said modifications and/or additions, which will be applicable if not rejected by the Purchaser within 15 days upon notice.

1.3 Transtecno S.r.l. has not taken part and shall not take part in design, implementation and development of the machinery on which the Products will be installed, so that all issues and determinations regarding the suitability and/or conformity of the Products with the machinery, including in terms of safety, shall be the sole responsibility of the Purchaser. In no event shall Transtecno S.r.l. be held liable for any issues concerning a use of Products that differs, even only in part, from that specified in the Catalogue and/or agreed upon in writing between the Parties.

1.4 At any time during the execution of the supply, Transtecno shall be entitled to modify and to make any additions or implementations to the Products and to the other elements of the supply, which it deems necessary or appropriate due to local conditions, regulatory changes, technical and/or technological improvements occurred in the meantime, as long as such modifications and/or implementations do not compromise the regular use of the Products.

### 2) PURCHASE ORDERS

2.1 Each supply of Products must be requested by the Purchaser by means of Purchase Order to be sent via email or fax to Transtecno S.r.l. Each Purchase Order must specify in detail the type and number of Products requested, their delivery time and the price.

A Purchase Order is considered accepted by Transtecno S.r.l., and therefore the single contract of sale is concluded (the “Contract”), upon express and corresponding Order Confirmation by Transtecno S.r.l. to be sent via email or fax.

2.2 Any request by the Purchaser of modification of an accepted Order will be effective only upon written acceptance by Transtecno S.r.l.

### 3) DELIVERY - TRANSPORT

3.1 The delivery of the Products shall be EXW, Anzola – Incoterms 2020, unless otherwise agreed with the Purchaser. All transport expenses and any connected customs export formality shall be at the

Purchaser's exclusive charge.

3.2 Transtecno S.r.l. shall inform in writing the Purchaser about the week the Products are ready for shipping. Upon taking over of the goods by the Purchaser or by the carrier all risks of loss and/or damage of the Products will be transferred on the Purchaser.

3.3 If the failure of delivery is attributable to the Purchaser, the delivery is nonetheless considered performed to all legal effects upon written notice of Transtecno S.r.l. informing the Purchaser that the Products are ready for taking over; after 15 (fifteen) days from said notice, the Purchaser will be charged with all storage costs and Transtecno S.r.l. shall be relieved of any liability for any Product's loss or damage. The terms shall not to be considered essential unless expressly declared as such in the Purchase Order and in its Confirmation.

#### **4) PAYMENT OF THE PRICE**

4.1 Upon payment of the price the ownership of the Products will be transferred to the Purchaser, therefore any sale concluded between the Parties entails a retention of title in favor of Transtecno S.r.l. until full payment of the supply.

4.2 Any delivery of Products may be suspended or interrupted in any moment by Transtecno S.r.l. if the Purchaser does not pay the price within the due date agreed upon by the Parties.

4.3 In case of late payment, the Purchaser will be charged with late payment interests according to the Italian applicable law (Legislative Decree n. 192/2012 and further modifications), not excluding the right of Transtecno S.r.l. to any further damage suffered.

#### **5) DEFECTS WARRANTY - LIABILITY**

5.1 Transtecno S.r.l. warrants that the Products are manufactured in compliance with the technical specifications declared on the package, catalogues, instructions and/or user manuals, that the Purchaser declares to know and to accept.

With regard to any possible defectiveness of the Products, a warranty shall apply for a period of 12 (twelve) months as from the delivery of the Products to the Purchaser, provided that said Products have been used for a normal period of time and unless otherwise agreed in writing between the Parties. This warranty shall not extend to parts subject to wear and tear.

5.2 The Purchaser will be time-barred from complaining defective Products in case it fails to inform Transtecno S.r.l. of any defect within 10 (ten) days (a) from delivery of the Products in case of apparent defects (i.e. defects immediately visible at the opening of the package or anyhow not depending on the installation/use of the Products) or (b) from their discovery in case of latent defects, in both cases within maximum 1 (one) year from the delivery of the Products.

5.3 In case of complaint of any defect, Transtecno S.r.l. may demand the restitution of the Products (the entire batch sold or even just a sample) in order to carry out any inspection deemed necessary.

5.4 In case of remediable defects Transtecno S.r.l. shall only fix any existing defect at its own expenses; if not possible, Transtecno S.r.l. shall, at its own discretion, substitute the Products free of charge with other ones of the same quantity and quality free from defects or, alternatively, it shall return the part of the price received corresponding to the defective Products. In no event shall Transtecno S.r.l. compensate whatsoever further and/or different direct or indirect damage, including any damage to third parties, damages due to the lack of or a reduction in production, loss of income or clientele, and the like.

The Purchaser may not autonomously suspend the payment of the Price in case of defective Products.

5.5 Transtecno S.r.l. shall bear no liability and will be exempted from any warranty in case of damages suffered by the Purchaser and/or its buyers as a consequence of improper storage, custody, application, implementation, use or commercialization of the Products.

5.6 The Purchaser is the sole and exclusive responsible for checking the compatibility of the Products in their actual implementation, including the correct mechanical coupling and electrical connections with other goods or products not manufactured by Transtecno S.r.l.

This warranty does not cover any damage and/or defect of Products deriving from anomalies, damage or defects caused by, or connected to, parts assembled or added by the Purchaser.

## **6) TERMINATION OF THE CONTRACT**

6.1 Transtecno S.r.l. may terminate the Contract concluded with the Purchaser according to art. 1456 Italian Civil Code in case of failure of this latter to pay the price within 30 (thirty) days from the agreed due date.

6.2 The contract will be terminated the day the Purchaser receives the letter with acknowledgement or the certified email whereby Transtecno S.r.l. declares to avail itself of this termination clause.

## **7) FORCE MAJEURE**

7.1 Each Party shall not be held liable for any breach of any contractual obligation, whether total or partial, if it proves that the breach is exclusively due to force majeure events occurred after the conclusion of the Contract, such as, by way of example: fire, explosions, flood, earthquake, epidemic (included the Covid-19 pandemic), acts or provisions of public authorities and any other event which is unforeseeable and beyond the Parties' will or control.

7.2 The Party at fault due to a force majeure event shall immediately notify the other Party by registered letter with acknowledgement of receipt or by certified email, informing about the nature of the event, its date, its predictable duration and the possible consequences on the contractual relationship.

7.3 All contractual obligations of the Party at fault will remain suspended for the entire duration of the force majeure event if not longer than 6 (six) months; if longer, the other Party may terminate the Contract via registered letter with acknowledgement of receipt or certified email to the other Party.

## 8) CONFIDENTIALITY - INTELLECTUAL PROPERTY RIGHTS

8.1 The Parties shall maintain absolute confidentiality and shall not disclose to third parties any confidential information received, in any form whatsoever, or otherwise obtained in and for the performance of the Contract, including, without limitation: technical, commercial or business information, drawings, documentation, models, correspondence, and secrets. Disclosure to third parties may only occur with the written consent of the other Party.

8.2 The Parties undertake to keep said confidential information strictly confidential, and assume all responsibility for the observance of this obligation by their own employees and collaborators, and undertake to return to the other Party at the termination of the Contract, even without express request and without keeping a copy, any documents qualified as “confidential” at the time of delivery.

8.3 It is understood that Transtecno is the sole owner of the industrial and intellectual property rights on the Products, including engineering and know-how, and that the Buyer is allowed to use them only for the execution of the Contract.

8.4 The Parties expressly agree that the obligations provided for in this art. 8 shall remain valid and binding between them even after the termination for any reason of the Contract.

## 9) CODE OF ETHICS

9.1 Transtecno S.r.l. has adopted a code which expresses the commitments and ethical responsibilities in the pursuit of business and corporate activities and published on its website (the “Code of Ethics”), to be complied with by all the employees and collaborators of any kind of Transtecno S.r.l. and by all third parties dealing with Transtecno S.r.l. (including its clients and suppliers). With the conclusion of the Contract, the Purchaser expressly declares to have been informed and to be aware of the content of the Code of Ethics currently in force and, in the execution of the activities under the Contract, agrees and undertakes:

- a) to comply with the provisions set out therein; and
- b) to keep Transtecno S.r.l. informed of any circumstance - even if occurred after the signing of the Contract - that may be considered relevant under the Code of Ethics; and
- c) to indemnify and hold Transtecno S.r.l. and its controlling company (i.e. Interpump Group S.p.A.) harmless from any prejudice they may suffer as a result of the Purchaser’s failure to comply with the provisions of the Code of Ethics.

## 10) DUAL USE

10.1 The Parties agree that should one or more Products - in relation to certain specific orders or customers - be qualified as “dual use” goods pursuant to national and/or EU regulations in force from time to time, the Purchaser shall promptly notify Transtecno S.r.l. in writing of all details relating to said order and final customers. In such case, each of the Parties undertakes to comply with the obligations provided for by the relevant regulations (by way of example but not limited to requesting and obtaining authorizations, informing the competent authorities, preparing documentation and keeping records, etc.).

10.2 In case of military applications of the Products, the Purchaser shall promptly notify Transtecno S.r.l. in writing of the details of the related orders and clients in order to allow Transtecno S.r.l. to verify the compliance with the provisions of the Code of Ethics and to take any subsequent action that may be necessary.

10.3 In the event of any breach of the articles 10.1 and 10.2 above and of the applicable laws on “dual use” by the Purchaser and/or its assignees, it is understood that Transtecno S.r.l. and its controlling company Interpump Group S.p.A. shall be released from any and all liability and that the Purchaser shall indemnify and hold Transtecno and Interpump Group S.p.A. harmless from any prejudicial consequences they may suffer.

## 11) TRADE COMPLIANCE

11.1 The Purchaser declares that it complies with all commercial laws and regulations applicable to the Products supplied by Transtecno S.r.l., including supranational laws and regulations.

11.2 The Buyer acknowledges that certain Transtecno S.r.l. products may be subject to export or import control restrictions and warrants that it will not export, re-export or transfer Transtecno S.r.l. products, subject to export or import control restrictions, without the necessary license or other authorization. Transtecno S.r.l. shall not be responsible for non-delivery of a product in the event of inability to obtain or maintain any required export or import license or authorization.

11.3 The Buyer represents and warrants that it will not sell, export, re-export or use directly or indirectly any Transtecno S.r.l. Product in violation of economic sanctions or trade embargoes.

11.4 Buyer represents and warrants that it is not a Restricted Party (defined as any party listed on the U.S. Consolidated Screening List available at [http://www.export.gov/ecr/eg\\_main\\_023148.asp](http://www.export.gov/ecr/eg_main_023148.asp), the European Union Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions available at [https://eeas.europa.eu/headquarters/headquarters-homepage\\_en/8442/Consolidated%20list%20of%20sanctions](https://eeas.europa.eu/headquarters/headquarters-homepage_en/8442/Consolidated%20list%20of%20sanctions), the United Kingdom Sanctions List available at <https://www.gov.uk/government/publications/the-uk-sanctions-list>, or any other list of parties with applicable restrictions) and that it is not owned or controlled by one or more of the parties included on the above lists.

11.5 The Buyer warrants that it will not directly or indirectly engage in any transaction involving Transtecno S.r.l.'s Products in violation of the restrictions on persons and entities on any of the above lists or any other applicable list of restricted parties.

11.6 The Buyer agrees that all provisions of this Trade Compliance clause are essential and that breach of any representation or warranty entitles Transtecno S.r.l. to immediate termination of any business relationship between the Parties.

11.7 In the event of violation of articles 11.1 to 11.6 and of the regulations in force regarding Export Control by the Buyer and/or its assignees, it is understood that Transtecno S.r.l. and its parent company Interpump Group S.p.A. shall be held harmless from any and all responsibility and that the Buyer shall indemnify Transtecno S.r.l. and Interpump Group S.p.A. from any prejudicial consequences they may

suffer.

## 12) MISCELLANEOUS

12.1 No modification to these General Sales Conditions and to the Contract is allowed unless agreed in writing by the Parties.

12.2 The invalidity or unenforceability of any provision of these General Sales Conditions and of the Contract shall in no way affect the validity and the enforceability of the remaining part of the General Sales Conditions and of the Contract and the Parties agree to replace, in good faith, such invalid or unenforceable provision with another provision having, as nearly as possible, the same effect as the invalid or unenforceable provision.

## 13) APPLICABLE LAW AND COMPETENT JURISDICTION

13.1 These General Sales Conditions and each Contract concluded between Transtecno S.r.l. and the Purchaser are exclusively governed by the substantive laws of Italy.

13.2 Any and all disputes between the Parties arising out of, related or connected to these General Sales Conditions and to each Contract concluded between Transtecno S.r.l. and the Purchaser, their interpretation, execution, validity, effectiveness and/or termination shall be submitted to the exclusive jurisdiction of the Court of Bologna, with the exclusion of any other court which might have jurisdiction in accordance with the applicable rules of law.