

## **GENERAL CONDITIONS OF SALES OF STILOPRESS S.R.L.**

### **1) FIELD OF APPLICATION**

These General Conditions govern all supply relationships between the parties. Even in the event of waivers agreed in writing, these terms will continue to apply to the part not expressly waived.

Any general conditions of purchase drawn up by the Purchaser will not apply to the supply relationships between the parties unless expressly accepted in writing by Stilopress S.r.l..

### **2) FORMATION OF THE CONTRACT**

Both the acceptance by the customer of the offer sent by Stilopress S.r.l. and the acceptance of the customer's order by Stilopress S.r.l. involve the application of these "General Conditions of Sale".

Any offers proposed by agents, representatives and auxiliary sales personnel on behalf of Stilopress S.r.l. are not binding for the latter until confirmed in writing by the latter.

### **3) ORDERS**

Stilopress S.r.l. reserves the right to consider orders completely fulfilled once at least 90% of the quantity ordered by the customer has been delivered.

With the order, the customer accepts the possibility of receiving up to a maximum of 10% in excess of the ordered quantity.

Each order received is confirmed in terms of quantity, price and delivery times and with the general conditions of Sale of the Stilopress S.r.l. unless otherwise agreed in writing in a separate agreement from the order.

Orders must be collected by the date agreed on the order confirmation.

Stilopress S.r.l. reserves the right to deliver the remaining quantity within 30 days from the expiry date of the order even without the customer's consent.

The minimum lot for each order and each item is 1,000 pcs.

This quantity is the minimum that allows us to reach our quality standards.

For smaller lots, any tooling and production costs will be charged, which will be specified in the order confirmation and which can be spread over the quantity itself or invoiced in a single item.

For these orders, Stilopress S.r.l. will not be liable for any non-compliance.

#### 4) PRICES

The price of the item is updated upon acceptance of each order.

Since it is in no way possible to avoid variations in duties, taxes and import costs not attributable to Stilopress S.r.l., like any other cause of force majeure, the prices, even if confirmed, may be adjusted according to these variations

The prices indicated are always to be considered net of VAT and ex works, unless otherwise agreed in writing between the parties.

#### 5 ) PAYMENT TERMS

Payments must be made in accordance with the relevant indications in the sales offer or in the order confirmation.

All payments made to agents, representatives or auxiliary sales personnel on behalf of Stilopress S.r.l. will be considered void, and therefore will not release the purchaser from his obligation, until the relative amounts are collected by the aforementioned company.

Unless otherwise specified, payments are made in Euros.

Any delay or violation of the rules governing payment terms gives Stilopress S.r.l. the right to:

- suspend all supplies in progress;
- change the payment terms and discounts for subsequent deliveries;

- request, starting from the due date for payment and without the need for a letter of formal notice, default interest on the amount still outstanding, within the limits of the rate established by the provisions of the law in force regarding commercial transactions (in particular , Legislative Decree 231/2002 and subsequent amendments). In any case without prejudice to the right of Stilopress S.r.l. to request compensation for any further damage suffered.

Furthermore, in the above circumstances, all amounts due for any reason to Stilopress S.r.l. become immediately payable. The Purchaser will be bound to pay in full for the products even in the event of exceptions or disputes.

#### 6) DELIVERY

Delivery takes place within the terms agreed in the offers and order confirmations. Unless otherwise agreed, the supply of the products will be intended ex works.

In the event of default by the Purchaser on payments relating to other supplies, the expiry of delivery times will be interrupted and Stilopress S.r.l. will have the right to delay supplies until the Purchaser has paid the outstanding amounts.

Furthermore, Stilopress S.r.l. will have the right to charge the cost of orders produced and in production not yet delivered, calculated as the difference between the sale value and the scrap value of these pieces.

#### 7) DELAYS OF DELIVERY

Stilopress S.r.l. cannot be held liable for failure to comply with its contractual obligations to the extent that such failure derives, directly or indirectly, from:

- causes not attributable to the aforementioned company and/or causes attributable to force majeure;

- actions (or omissions) of the Purchaser including also the failure to transmit the information and approvals necessary to Stilopress S.r.l. in order to guarantee the production and consequent supply of products;
- non-compliance with payment terms by the Purchaser;
- inability to obtain materials, parts or services necessary to perform the work or supply the products.

If one of these circumstances occurs, Stilopress S.r.l. will inform the Purchaser, quantify any delay and set a new delivery date. If Stilopress S.r.l.'s delay in supplying the goods derives from actions or omissions of the Purchaser, Stilopress S.r.l. will also be entitled to a fair price adjustment.

#### 8) MOLDS AND EQUIPMENT

The molds and equipment remain the property of Stilopress S.r.l. until the invoices for the sale of the same are fully paid.

The Purchaser will pay for the mold as indicated in the offer.

The mold paid by the customer and of his exclusive property, will remain in deposit and placed where Stilopress S.r.l. deems most appropriate for the purpose of production.

Stilopress S.r.l. will guarantee ordinary maintenance and any extraordinary costs will be agreed and charged to the buyer.

For molds produced and kept or only kept abroad, the customer is aware that Stilopress S.r.l. cannot be held responsible for any damage, destruction, theft or impossibility of use.

After 5 years of inactivity of the mould, the customer will be asked for an annual deposit cost or for its scrapping or return.

In the event of no response from the buyer, Stilopress S.r.l. will proceed with the scrapping without further communication and without having to pay any amount.

If the buyer requests the return of the mould, all the related costs will be charged to him.

#### 9) RETURNS AND NON-CONFORMITY OF GOODS AND POSSIBLE REPLACEMENTS OR CREDITS

Any dimensional or functional non-conformities must be reported within 7 days of receipt of the goods supplied by Stilopress S.r.l. in order to be able to proceed immediately with any corrections to avoid the continuation and recurrence of such problems.

Returns or replacement goods will be accepted no later than 1 month from the delivery date and only previously authorized, in the original packaging and without having undergone any processing.

Returns of less than 5% (five percent) of the shipped quantity will not be accepted.

In the case of returns referring to deliveries beyond one month, only the value of the material considered as scrap will be credited.

If the buyer does not provide counterparts for assembly tests, dies or gauges or the necessary technical and qualitative information requested by Stilopress S.r.l., any returns will not be accepted.

#### 10) TECHNICAL STANDARDS AND LIABILITY

The products supplied comply with the legal and technical standards in force in the European Community (unless otherwise specified); therefore, the Purchaser assumes responsibility for verifying any discrepancies between the

regulations and those of the country to which the products are bound, exempting Stilopress S.r.l. from any liability.

Stilopress S.r.l. guarantees the performance of its products only and exclusively in the context of use, destinations, applications, tolerances, etc. expressly declared with reference to them.

#### 11) COMPENSATION OF DAMAGES

The liability of Stilopress S.r.l., whether deriving from the execution or non-execution of the contract, from the guarantee or deriving from strict liability, cannot in any case exceed the value of the product to which such liability is connected. In no case Stilopress S.r.l. may be liable for loss of earnings or profit, for failure to use or technical downtime of the product or any associated machinery, for claims by the Purchaser and/or third parties relating to the aforementioned damages and for any other damage, even indirect or consequential. Any compensation must be agreed in advance with Stilopress S.r.l..

#### 12) CONFIDENTIALITY

The Purchaser undertakes to treat the information/data/drawings/know-how/documentation received and/or obtained from Stilopress S.r.l. as confidential and to limit the use of such confidential information/documents and access to them for purposes strictly connected to the execution of the contract. Confidential information/documentation cannot be disclosed without the prior written agreement of Stilopress S.r.l. and all copies of such confidential information must be returned immediately upon request by Stilopress S.r.l..

### 13) APPLICABLE LAW AND COMPETENT COURT

These General Conditions and the related supply contracts are governed by Italian law. For any dispute relating to or in any case deriving from the contract to which these General Conditions apply, the competent court will be that of Bergamo.