

PRESSTECK – GENERAL SALES CONDITIONS

Version 18.12.2024

1. General Provisions

(1.1) These 'General Terms and Conditions of Sale' are an integral part of all offers and/or order confirmations issued by Pressteck S.p.A. (hereinafter, the 'Seller') and of all contracts for the supply of products and services stipulated by the same. These Conditions shall also apply to supplies involving processing, carried out in whole or in part at Pressteck Service S.r.l., based in San Giorgio, Muravera (CA). They are applied with reference to each order from the purchaser (hereinafter, the 'Purchaser') received subsequent to their acceptance, even if they are not expressly referred to in each individual transaction.

(1.2) Any conditions of the Purchaser that differ from the present, including the provisions concerning quality control of the product supplied by the Seller, shall not bind the latter. The Seller's failure to expressly object or the Seller's performance of the delivery without reservation shall be of no absolute importance.

(1.3) Any condition or term that differs with respect to these general conditions may only be applied if expressly confirmed in writing by the Seller.

2. Offers and Orders

(2.1) Offers made by the Seller bind the latter for a period of 60 days after receipt. However, any different period indicated in the offer shall prevail.

(2.2) Any documents making up part of the offers formulated by the Seller, such as, purely as an example, designs, illustrations, etc., as well as the measurements, weights and uses indicated therein, are purely as an example and have no binding value for the Seller, unless expressly accepted in writing by the latter.

(2.3) Any qualitative differences within the margins of tolerance of the sector and/or normally accepted by the parties in their business relations are to be considered in compliance with the contract. As regards quantity, the margin of tolerance is 10%, in deficit or surplus. Any discrepancies within this limit may therefore not be the subject of a claim or lead to changes in the total amount of the invoiced price.

(2.4) Orders made by the Purchaser are not considered accepted until they have been confirmed in writing by the Seller. If the Seller does not provide for written confirmation of an order negotiated verbally, the issuance of the invoice or the commencement of the carrying out of the order by the Seller shall be considered confirmation.

(2.5) Orders and changes of orders made verbally or by telephone may only be effected by staff authorized for this purpose and shall be confirmed in writing by the Seller. Otherwise, the Seller does not assume any liability for possible errors or misunderstandings.

3. Prices

(3.1) Unless otherwise agreed in writing by the parties in respect of specific circumstances, the prices quoted by the Seller are expressly to be understood as prices ex works of the Seller, including packaging. These prices do not, however, include statutory VAT, customs duties in the case of export deliveries, as well as taxes and other public charges.

(3.2) In the case of contracts that provide for delivery times exceeding 6 months from receipt of the order confirmation, the Seller reserves the right to increase prices to reflect increased costs due to rising raw material and energy prices, as well as higher labor costs resulting from collective bargaining agreements.

4. Terms of Payment

(4.1) Unless otherwise agreed in writing, the price shall be paid by the Purchaser within 30 days from the date of receipt of the relevant invoice. Unless otherwise agreed, the Purchaser shall not be entitled to any discounts or other deductions for the timeliness of payment.

(4.2) Payments made by the Purchaser to persons without written power of attorney for collect from the Seller shall not have any releasing effect for the Purchaser.

(4.3) In the event of delayed payments, interest in arrears of 8% above the ECB reference rate shall be due, starting from the date of issuance of the invoice.

(4.4) The Purchaser shall not be entitled to make offsets, deductions or price reductions, except in cases in which the credit claimed by the Purchaser has been definitively ascertained in court or expressly acknowledged by the Seller.

5. Delivery term

(5.1) The deadlines for deliveries and services promised by the Seller are to be understood as purely indicative unless a binding deadline has been expressly promised or agreed.

The delivery period commences on the date of sending of the order confirmation by the Seller and its commencement is subject to the prior resolution of all technical issues pertaining to the order. If a framework agreement has been concluded, the delivery period is determined by the production of sample copies by the Seller and commence on the approval of such copies by the Purchaser.

(5.2) With the exception of cases in which the Seller has taken on the obligation of transporting the products to a specific location, the delivery term is understood as respected, if the products are delivered for shipping prior to the date agreed to, or when the Purchaser is informed of the availability of the products for shipping.

(5.3) Any liability of the Seller for delays in delivery due to force majeure or other unforeseeable events not attributable to its conduct is excluded. Examples of such events include, but are not limited to transport delays, shortages of labour, energy or raw materials, epidemics and pandemics, strikes, lock-outs, orders by public authorities, import and export stoppages, difficulties in the procurement of materials or energy, interruption of production at or delays in delivery by suppliers.

(5.4) If the Purchaser delays taking delivery or culpably breaches any duty to cooperate, the delivery term shall be extended for the duration of the delay. The Seller shall be entitled to claim compensation for all damages suffered due to the delay and any additional costs incurred.

(5.5) If a delay attributable to the Seller causes damage to the Purchaser, the compensation owed by the Seller shall in any case not exceed 5% of the total value of the products that cannot be used on time due to the delay.

6. Returned products

(6.1) The Seller has the right to refuse any returned products requested by the Purchaser. In the event that the Seller accepts returned products, he shall be entitled to claim a flat-rate reimbursement for contractual and administrative costs equal to 20% of the net purchase price of the products in question.

(6.2) The Seller undertakes to accept the return of packaging on condition that it is returned free of charge.

7. Transfer of risk

(7.1) The risk shall pass to the Purchaser at the time of handing over the products (whereby the beginning of the loading process shall be decisive) to the forwarding agent, carrier or other third party designated to carry out the shipment, unless the Seller has expressly and by written declaration assumed the obligation to ship.

(7.2) If the shipment is delayed by circumstances ascribable to the Purchaser, such as not taking delivery of the products or violation of the cooperation obligations, the risk shall be transferred to the Purchaser as soon as the latter receives notification of the availability of the products.

(7.3) Upon request by the Purchaser, the products may be insured at his expense.

8. Duty to Accept the Products

(8.1) The products supplied must be accepted by the Purchaser even if they have defects or are delivered late, without prejudice to the rights under section 10.

(8.2) The Seller reserves the right to make partial deliveries, which cannot be rejected by the Purchaser.

9. Retention of title

PressTeck S.P.A

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Iscrizione Reg.Imp. CAGLIARI n 25867/1993 – R.E.A. 164710

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(9.1) The products supplied remain the full property of the Seller, until the date on which the Purchaser has provided for complete payment of the sales price and all amounts due the Seller as per the agreement.

(9.2) Until full payment is made, the Purchaser holds the products as a trustee for the Seller and is obliged to store the products adequately, ensuring they are protected, insured, and kept separate from the Purchaser's own products and those of third parties, with an express indication of the reservation of title in favor of the Seller.

(9.3) The Purchaser is authorized and entitled to sell, use, and process the products provided in the course of its regular business operations, while maintaining the retention of title.

In the event of processing the products subject to reservation of title with other third-party products, the Seller shall have the right to a co-ownership share of the new products that is equal to the trade value of the products originally supplied, in relation to the trade value of the other products, as well as the value of the manufacturing cost.

The revenues derived from the sale and manufacturing shall be transferred to the Seller, who accepts them jointly with the additional rights up to the amount of the price due to the Seller by the Purchaser for supplying the products.

(9.4) The Purchaser is not authorized to dispose of the products subject to reservation of title, except as provided in the previous paragraph. The creation of pledges and/or guarantees by the Purchaser on the products supplied by the Seller, for which there is a reservation of title, is excluded.

(9.5) The Seller acknowledges to the Purchaser the right to collect credits transferred pursuant to point 9.3, with an obligation to provide an account to the Seller, subject to the Seller's right to revoke the authorization. The Seller shall undertake not to have recourse to the right to collect transferred credits as long as the Purchaser punctually and fully discharges his payment obligations.

(9.6) In the event the Purchaser does not make payments within the terms and according to the methods indicated by the Seller and in the event of contractual non-fulfilment, the Seller shall have the right to prohibit the manufacture, resell and alienation of the products supplied under retention of title and the Purchaser shall be held to make the products under retention of title available to the Seller.

(9.7) In the event of legal actions initiated by third parties against the products subject to reservation of title, the Purchaser must immediately inform the third parties that the products are the property of the Seller and must inform the Seller as soon as possible of any actions involving the products in question.

10. Warranty

The Purchaser shall immediately examine the products supplied at the time of delivery.

Any claims concerning the packaging of the products, quantity and number or external aspects (visible defects) are to be reported within 15 days of receipt of the products, by recorded delivery letter with advice of delivery, in which the defects detected and the products to which they refer are clearly specified.

(10.2) Claims related to defects that cannot be detected even by diligent controls (hidden defects) are to be contested within 15 days of the date of discovery of such defects, but not exceeding six months from the delivery, by recorded delivery letter with advice of delivery, in which the defects detected and the Products to which they refer are clearly specified.

(10.3) The Purchaser's right to suspend or delay payment for disputed products or any other supplies in the case of disputes, claims, or non-fulfilment by the Seller is expressly excluded.

(10.4) The Seller shall undertake to remedy the defects of conformity of the products attributable to him and reported within 6 months of delivery thereof, within the terms and methods indicated, at his option, by replacing the non-conforming products or integrating any missing products, using the methods described below.

In case of the discovery of defective products, the Purchaser shall keep the suspected material separate and immediately suspend use of them, hereby allowing the Seller to check the reported defects.

(10.5) At the request of the Seller, the rejected product must be returned to the Seller carriage paid. In the event of a justified complaint, the Seller shall reimburse the costs of the most favorable shipping route, except when the shipping costs increase due to the discrepancy between the location of the defective product and the original destination.

11. Limitations of Liability

(11.1) The Seller does not guarantee the conformity of the products to specific or distinctive details, except to the extent to which they have been expressly agreed to in the contract or documents referred to in the contract and made in writing.

In no case does the Seller guarantee in any way the features or specifications of the products manufactured by the Purchaser using the Seller's products. It is understood that the Purchaser shall bear exclusive liability for the suitability of the products regarding their assembly, incorporation, and combined use with the Purchaser's or third-party products.

(11.2) Except for cases of grievous default or negligence, the Seller is solely held to replace products and supply any non-shipped products. The above guarantee incorporates and replaces the guarantees and responsibilities, provided by the Law and excludes any other responsibility (both contractual and extra-contractual) that in any way originated from the products supplied (purely as an example, compensation for damages and loss of earnings).

12. Environmental and Corporate Sustainability

(12.1) In the performance of this contract, the Seller will endeavor to conduct its activities in accordance with the principles of environmental and corporate sustainability, aiming to adopt practices that promote environmental protection, social well-being, and respect for ethical rights and principles.

In particular, the Seller:

- endeavors to promote the adoption of measures and initiatives necessary to reduce the environmental impact of its activities, or those that limit the consumption of natural resources and minimize waste production;
- endeavors to adhere to the principles of ethics, transparency, and integrity in all operations and in relationships with its customers, shareholders, employees, suppliers, and business partners;
- endeavors to periodically monitoring its sustainability performance.

(12.2) The Seller endeavors to promote the principles of environmental and corporate sustainability also among its suppliers.

13. Applicable Law

(13.1) The law applicable to the contract is Italian law, with the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG, Vienna Convention)

14. Place of performance and jurisdiction

(14.1) The place of performance for all contractual obligations shall be the registered office of the Seller.

(14.2) Any controversy that may arise between the parties concerning the interpretation, validity or execution of these General Sales Conditions and related agreements entered into, whether framework agreements or individual sales agreements, shall be transferred to the exclusive jurisdiction of the Court of Cagliari, hereby expressly excluding any other competing or alternative Court. However, the Seller reserves the right to bring the Purchaser before the court competent under the law.

15. Final Provisions

(15.1) The invalidity of all or part of each provision herein does not affect the validity of the remaining provisions.

(15.2) The Purchaser herewith expressly declares having examined these General Sales Conditions and received a copy hereof.

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(signature)

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Pursuant to and in accordance with articles 1341 and 1342 of the Italian Civil Code, the Purchaser specifically approves the following contractual clauses:

Art. 1 (1.1, 1.2, 1.3) General provisions and exclusive applicability of the general sales conditions to all of the Seller's agreements; **Art. 2** (2.3, 2.4, 2.5) Margins of tolerance; finalization of the order, methods and terms; **Art. 3** (3.2) Price increases; **Art. 4** (4.4) No right to compensation; **Art. 5** (5.3, 5.4 and 5.5) Non-fulfilment by the Purchaser in taking delivery and limitation of liability of the Seller; **Art. 7** Transfer of Risk; **Art. 8** Duty of acceptance; **Art. 9** Retention of title; **Art. 10** Warranty; Terms for reporting defects; **Art. 11** Limitations of Responsibility of the Seller; **Art. 12** Environmental and Corporate Sustainability **Art. 13** Applicable Law; **Art.14** Place of performance and jurisdiction.

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(signature)

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