

AMBACH General Conditions

1. Interpretation and applicability

- 1.1 These general conditions shall apply to the written Agreement concluded between the Supplier and the Buyer, sometime individually referred to as the Party or collectively the Parties.
- 1.2 Each order or acceptance of a quotation for Goods or Services by the Buyer from the Supplier shall be deemed to be an offer by the Buyer to buy Goods or Services subject to these general conditions.
- 1.3 No order placed by the Buyer shall be deemed to be accepted by the Supplier until a written acknowledgement of order is issued by the Supplier or (if earlier) the Supplier delivers the Goods or provides the Services to the Buyer.
- 1.4 Any quotation is valid for a period of 30 calendar days only from its date, provided that the Supplier has not previously withdrawn it.
- 1.5 The Parties shall at all time be considered as independent contractors towards each other. None of the Parties shall be authorized to enter into commitment on behalf of the Party without a written consent of the other Party.

2. Definitions

The following definitions apply to these general conditions:

Order: the individual order placed by the Buyer concerning the supply of the Goods and Services by the Supplier.

Agreement: the written agreement concluded between the Parties resulting from the Order placed by the Buyer and the acknowledgement of the Order by the Supplier for the sale and purchase of the Goods and/or the provision of Services.

Goods: any goods agreed in the Agreement to be supplied to the Buyer by the Supplier (including any part or parts of them, drawings and specifications) as set out in the order acknowledgement from the Supplier.

Services: any services agreed in the Agreement to be provided by the Supplier to the Buyer as set out in the order acknowledgement from the Supplier.

Supplier: Ambach – Ali Group Srl a Socio Unico, with main office in Crocevia Ganda 1, I-39052 – Caldaro (BZ), Italy, VAT 00872030150.

Buyer: the person, firm or company who purchases the Goods or Services from the Supplier.

Price: Prices quoted are those ruling at the date of the quotation and shall be subject to revision of increases if cost or other circumstances arise. Prices quoted exclude V.A.T and will be charged additionally to the Buyer. We reserve the right to make changes to prices without notification.

Intellectual Property: all rights, titles, and interests on works of authorship, procedures, designs, patented and unpatented inventions and discoveries, drawings, specifications, plans of operation, technical documentation, samples, models, tools, test equipment, copyrighted works, registered and unregistered trademarks, trade secrets, know-how, and proprietary information, in all formats, languages, and versions.

3. Description

- 3.1 The quantity and description of the Goods or Services shall be as set out in the Supplier's acknowledgement of Order.

- 3.2 All samples, drawings, specifications and advertising issued by the Supplier and any descriptions or illustrations contained in the Supplier's catalogues or brochures are issued or published for the sole purpose of giving an approximate idea of the Goods or Services described in them. They shall not form part of the Agreement.

4. Delivery

- 4.1 Delivery dates for Goods are given in good faith and as accurate as possible but are not guaranteed. The Supplier shall be under no liability whatsoever for any delay in performance of any order by reason or in consequence of force majeure, or any other delay outside of its control.
- 4.2 All trade terms used in the Agreement shall be interpreted according to the "Incoterms 2020". Unless otherwise agreed in writing, delivery of the Goods shall take place at the Supplier's place of business (Ex-works).
- 4.3 The Buyer shall take delivery of the Goods within 3 to 5 days starting from the notice given by the Supplier that the Goods are ready for delivery, unless otherwise agreed in writing.
- 4.4 If for any reason the Buyer fails to accept delivery of any of the Goods when they are ready for delivery, or the Supplier is unable to deliver the Goods on time because the Buyer has not provided appropriate instructions, documents, licences or authorisations:
 - 4.4.1 risk in the Goods shall pass to the Buyer (including for loss or damage caused by the Supplier's negligence);
 - 4.4.2 the Supplier may store the Goods until delivery, whereupon the Buyer shall be liable for all related costs and expenses (including, without limitation, storage and insurance).
- 4.5 If the Buyer fails without justified reasons to take delivery of the Goods, within 60 days the Supplier is entitled to terminate the Agreement for default in accordance with art. 19.1.1.

5. Non-delivery

- 5.1 The Supplier shall not be liable for any non-delivery of Goods (even if caused by the Supplier's negligence) unless the Buyer gives written notice to the Supplier of the non-delivery within 7 calendar days of the date when the Goods would in the ordinary course of events have been received.
- 5.2 Any liability of the Supplier for non-delivery of the Goods shall be limited to replacing the Goods within a reasonable time or issuing a credit note at the pro rata Agreement rate against any invoice raised for such Goods.

6. Risk/ title

- 6.1 The Goods are at the risk of the Buyer from the time of delivery.
- 6.2 Ownership of the Goods shall not pass to the Buyer until the Supplier has received in full (in cash or cleared funds) all sums due to it in respect of the Goods, and all other sums due to the Supplier from the Buyer on any account.
- 6.3 Until ownership of the Goods has passed to the Buyer, the Buyer shall:
 - 6.3.1 store the Goods (at no cost to the Supplier) separately from all other goods of the Buyer or any third party in such a way that they remain readily identifiable as the Supplier's property;

- 6.3.2 not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods;
- 6.3.3 maintain the Goods in satisfactory condition and keep them insured on the Supplier's behalf for their full price against all risks to the reasonable satisfaction of the Supplier. On request, the Buyer shall produce the policy of insurance to the Supplier.
- 6.4 The Supplier shall be entitled to recover payment for the Goods notwithstanding that ownership of any of the Goods has not passed from the Supplier.
- 6.5 The Buyer grants the Supplier, its agents and employees an irrevocable authorization at any time to enter any premises where the Goods are or may be stored in order to inspect them, or, where the Buyer's right to possession has terminated, to recover them.

7. Supplier's Obligations

- 7.1 The Supplier shall use reasonable endeavours to provide the Goods to the Buyer, in accordance in all material aspects with the order acknowledgement.
- 7.2 The Supplier is responsible for the design, construction and quality of the Goods, unless otherwise agreed by the Parties in writing. All drawings, and specifications referred to in the Agreement are part of the Agreement.
- 7.3 If any discrepancy, difference or conflict between the provision of the Agreement and the drawings and specifications, the discrepancy shall immediately be brought to the attention of the Buyer.
- 7.4 The Supplier shall use all reasonable endeavours to observe all health, safety and environmental rules and regulations and any other reasonable security requirements, applicable.
- 7.5 Supplier shall provide Buyer with sufficiently detailed technical information permitting the Buyer to install, commission operate and maintain the Goods.

8. Buyer's Obligations

- 8.1 The Buyer shall:
 - 8.1.1 co-operate with the Supplier in all matters relating to the Services;
 - 8.1.2 provide, for the Supplier, its agents, sub-contractors and employees, in a timely manner and at no charge, access to the Buyer's premises, office accommodation, data and other facilities as requested by the Supplier;
 - 8.1.3 provide, in a timely manner, such material and other information as the Supplier may request and ensure that it is accurate in all material aspects, including, but not limited to, health and safety rules and regulations and any other reasonable security requirements that apply at any of the Buyer's premises.
- 8.2 If the Supplier's performance of its obligations under the Agreement is prevented or delayed by any act or omission of the Buyer, its agents, sub-contractors or employees, the Supplier shall not be liable for any costs, charges or losses sustained or incurred by the Buyer arising directly or indirectly from such prevention or delay.
- 8.3 The Buyer shall be liable to pay to the Supplier, on demand, all reasonable costs, charges or losses sustained or incurred by the Supplier arising directly or indirectly from the Buyer's fraud, negligence, failure to perform or delay in the performance of any of its obligations under the Agreement.

9. Inspection and acceptance test

- 9.1 The supply of Goods may be subject to inspection and test by the Buyer. If specified in the order, an acceptance test shall be held at the place of the production, before delivery.

- 9.2 In case any Goods is defective in material, workmanship or design or otherwise not in conformity with the requirements of the Agreements, Buyer may require such defective

Goods to be promptly corrected or replace at Supplier's costs.

- 9.3 If the Supplier fails to correct or replace the defective Goods, Buyer may (i) terminate the Agreement or the Order, or part of the Order, for default as provided in art 19.2.2, or (ii) require the delivery of such defective Goods at a reduced price, equitable under circumstances.

10. Variation

- 10.1 Buyer shall have the right to order variation regarding the design, manufacture, specifications, quality and workmanship of the Goods, before delivery of said Goods.
- 10.2 Supplier shall request within 7 days from the receipt of Buyer's request of variation to Buyer an adjustment to the Price corresponding to the increased in the cost required for executing the variation request or to the time of delivery of the Goods, or part of the Goods, necessary to implement the requested variation.

11. Price

- 11.1 Unless otherwise agreed in writing, the price for the Goods or Services shall be the fixed price set out in the Supplier's quotations and Supplier's Pre-Order or Order Confirmation forms.
- 11.2 The price for the Goods shall be inclusive of charges in relation to packaging, loading of the Goods to the Buyer and exclusive of any VAT which the Buyer shall pay in addition when it is due to pay for the Goods or Services.

12. Payment

- 12.1 Payment of the price for the Goods or Services is due in the Currency and within the period indicated in the Supplier's Order Confirmation form. Under certain circumstances, the Party may agree a down-payment before the delivery of the Goods.
- 12.2 Time for payment shall be of the essence.
- 12.3 No payment shall be deemed to have been received until the Supplier has received cleared funds.
- 12.4 All payments payable to the Supplier under the Agreement shall become due immediately on its termination despite any other provisions.
- 12.5 If the Buyer fails to pay the Supplier any sum due pursuant to the Agreement, the Buyer shall be liable to pay interest to the Supplier.

13. Warranty

General Warranty Conditions are described on the separate relevant document.

14. Liability for defects and goods returns

- 14.1 The Buyer must inspect all Goods upon delivery. If Goods are found to be faulty, defective or damaged, Buyer must inform the Supplier in writing within 8 days of discovery.
- 14.2 Supplier is obliged to remedy, at its own cost and risks, all defects and non-conformities in respect with design, materials or workman ship.
- 14.3 All returned Goods must be authorised by Supplier and will be subject to the charges set out in the Supplier's delivery / cancellation / returns policy for charges for equipment returns and installation cancellations. A specific authorisation for return must be provided in writing by the Supplier's After Sales Department.4 All Goods must be returned in their original packaging and be unused.
- 14.4 If Supplier fails to meet its obligation to repair or replace defective parts within reasonable time, Buyer may give

Supplier written notification of a final date for compliance with this obligation. If this obligation is not met by this date, Buyer shall be entitled, at its choice, to have the necessary repair carried out, or new parts made, at Supplier cost and risk and demand a rebate or compensation for expenses incurred by Buyer.

15. Limitation of Liability

Without prejudice to the provisions of mandatory laws, Supplier shall ensure the proper execution of the Agreement, but remain exempt from any and all contractual and/or extra-contractual liability for direct and/or indirect damages (both with reference to emerging damage and loss of profit), suffered by Buyer as a result of Goods' usage, except in case of events attributable to Supplier or its employees for fraud or gross negligence.

16. Intellectual Property

- 16.1 The Parties shall retain all rights, title and interests of their respective Intellectual Property owned, developed, conceived, acquired, or obtained prior and during the Agreement.
- 16.2 To the extent that the Goods contain an embedded software, Buyer shall have a worldwide, irrevocable, perpetual, royalty-free right to use the embedded software as an integral part of such Goods (including any commercial disposal of the Goods, unless otherwise agreed).

17. Assignment

- 17.1 The Supplier may assign the Agreement or any part of it to any person, firm or company.
- 17.2 The Buyer shall not be entitled to assign the Agreement or any part of it without the prior written consent of the Supplier.

18. Force Majeure

- 18.1 Supplier reserves the right to defer the date of delivery or to cancel the Agreement or reduce the volume of the Goods ordered by the Buyer (without liability to the Buyer) or delay the provision of the Services if it is prevented from or delayed in the carrying on of its business due to circumstances beyond the reasonable control of the Supplier. If the event in question continues for a continuous period in excess of 3 months, the Buyer shall be entitled to give notice in writing to the Supplier to terminate the Agreement.
- 18.2 Supplier claiming to be affected by force majeure shall notify the Buyer in writing without delay of the commencement and cessation of any such occurrence.

19. Termination

- 19.1 Without prejudice to any other rights or remedies which the Parties may have, Supplier may terminate the Agreement or any Order or any part of an Order, with effect from the

date of receipt of the relevant registered letter sent by Supplier to Buyer, if one of the following conditions occurs:

- 19.1.1 Buyer fails without justified reasons to take delivery of the Goods within 60 days after Supplier has made the Goods available for delivery as set forth in art. 4.5;
- 19.1.2 Buyer do not pay the Price within the essential terms indicated in the Supplier's Order Confirmation form, as set forth in art. 12.1.
- 19.2. On the other hand, Buyer may terminate the Agreement or any Order or any part of an Order, with effect from the date of receipt of the relevant registered letter sent by Buyer to Supplier, if one of the following conditions occurs:
 - 19.2.1 Supplier fails to supply or deliver the Goods;
 - 19.2.2 Supplier fails to meet its obligation to repair or replace defective parts within the final date notified by Buyer in accordance with art. 14.4.
- 19.3 The Parties agree that the following events and circumstances will be deemed as events of default and early termination of the Agreement:
 - 19.3.1 any proceedings or claim are brought against a Party of insolvency proceedings, or when a Party agree to file a request with a court or other relevant authority for the declaration of insolvency or bankruptcy in accordance with applicable insolvency laws, or when a court or other relevant authority approves the declaration of insolvency or bankruptcy, the liquidation or winding-up of a Party;
 - 19.3.2 there is a change of control of the other Party.
- 19.4 On termination of the Agreement for any reason:
 - 19.4.1 the Buyer shall immediately pay to the Supplier all of the Supplier's outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted, the Supplier may submit an invoice, which shall be payable immediately on receipt;
 - 19.4.2 the Buyer shall, within a reasonable time, return all of the Supplier's equipment and materials. If the Buyer fails to do so, then the Supplier may enter the Buyer's premises and take possession of them. Until they have been returned or repossessed, the Buyer shall be solely responsible for their safe keeping;
 - 19.4.3 the accrued rights of the Parties as at termination and the continuation of any provision expressly stated to survive or implicitly surviving termination, shall not be affected.

20. Governing Law and Jurisdiction

The formation, existence, construction, performance, validity and all aspects of the Agreement shall be governed by Italian law and the Parties agree to submit to the exclusive jurisdiction of the Milan Courts.

21. Communications

All communications between the Parties about the Agreement shall be sent in writing to the addresses respectively indicated by the Parties in the Agreement.

22. Reference

Although not expressly provided for in the Agreement, reference is made to the rules of the Italian Civil Code.