

GENERAL TERMS AND CONDITIONS OF TRADE**1. DEFINITIONS**

- 1.1. "Seller" means IC Filling Systems s.r.l., Regione Prata 25/d , Incisa Scapaccino (AT) 14045 Italy IVA IT 02502930346 REA AT 127913
- 1.2. "Buyer" means any person, firm, company or unincorporated association, which orders or buys Goods from Seller.
- 1.3. "Contract" means an individual legally binding contract between Seller and Buyer consisting of the document named "Heads of Agreement" and its enclosures and these Conditions signed by the Seller and by the Buyer.
- 1.4. "Goods" means the machinery and equipment supplied by the Seller to the Buyer.
- 1.5. "Invoice" means the invoice given or despatched to Buyer detailing the Goods and the Price.
- 1.6. "Price" means the total price to be paid by Buyer to Seller for the Goods as specified on the Invoice which shall include VAT where applicable and/or any other applicable taxes, duties and appropriate charges, unless otherwise stated.
- 1.7. "Conditions" means these General Terms and Conditions of Trade which shall apply and regulate in addition to the first Contract between the Seller and the Buyer, any other subsequent Contract made between the Seller and the same Buyer even if the subsequent Contract is made without reference to any conditions of trade.
- 1.8. "Special Conditions" means the special conditions which shall apply and regulate in addition to these Conditions the Contract between the Seller and the Buyer.

2. ACCEPTANCE OF ORDERS

2.1 Any request of offer must be placed in writing by the Buyer and submitted to the Seller by letter, fax or e-mail, detailing the essential terms of the request of offer for the sale of the Goods.

Any quotation relating to Goods supplied by Seller accompanied by these Conditions to be signed shall not constitute an offer capable of acceptance by Buyer but an invitation to place an Order. Unless otherwise agreed with Buyer, quotations are valid for 30 calendar days from the date of quotation. Orders shall be accepted entirely at the discretion of Seller and, if accepted, are governed by these Conditions.

2.2 Within [10] working days of the receipt of any request of offer, the Seller shall send to the Buyer an offer consisting of the document named "Heads of Agreement" and its enclosures and these Conditions signed by a duly representative of the Seller.

2.3 Within [7] working days of the receipt of the offer consisting of the document named "Heads of Agreement" and its enclosures and these Conditions, the Buyer shall send to the Seller the document named "Heads of Agreement" and its enclosures and these Conditions signed by a duly representative of the Buyer.

2.4 The Conditions set out herein cannot be altered, added to or substituted by other conditions unless expressly accepted in writing by a person authorised to sign on Seller's behalf.

3. DELIVERY OF GOODS

3.1 Unless otherwise agreed with Buyer, Seller shall affect delivery of Goods through a carrier nominated by Seller at Buyer's expense.

3.2 Delivery to Buyer shall be deemed to have taken place when the Goods are placed with Buyer or Buyer's nominee at the address specified in writing by Buyer.

3.3 In any case, whatever is the delivery term agreed between the parties, the risks will pass to the Buyer, at the latest, on delivery of the Goods to the first carrier at the warehouse of the Seller.

3.4 Any time or date for delivery given by Seller is given in good faith but is an estimate only and time of delivery shall not be made of the essence by notice. In any case, time for delivery shall be deemed in favour of the Seller. The Seller may reasonably anticipate or postpone the delivery of the Goods, without representing, in favour of the Buyer, entitlement to terminate of all or part of the Contract, or to seek payment of damages or compensation, or to exercise the right to invoke the liability of the Seller for any reason.

3.5 Seller reserves the right to make deliveries by instalments in all cases. Where Goods are delivered by instalment, Buyer shall not be entitled to treat delivery as defective in respect of one or more instalments for repudiation of the whole of the Contract nor to defer payment for any previous instalment.

3.6 If the Buyer refuses or fails to take delivery of the Goods or fails to take any action necessary on its part for the delivery of the Goods, the Seller shall be entitled to terminate the Contract with immediate effect, to dispose of the Goods as the Seller may determine and to recover from the Buyer any loss and additional costs incurred as a result of such refusal or failure (included, but not limited to, storage costs from the due date of delivery). Any liability for risks arising from or in any case related to the storage of the Goods is expressly excluded for the Seller in the limits of article 1229 of the Italian Civil Code.

3.7 Time for delivery will be automatically extended for a period equal to the delay of the Buyer in the payment of the Price as provided in article 5 of these Conditions.

Likewise, in the event of the delay by the Buyer or other person appointed by him in communicating any instruction for the delivery of the Goods, the delivery of the Goods will be automatically extended by a time period equal to such delay in the communication. In case of changes to the Goods, agreed in writing between the parties after the date of execution of the Contract, the time for delivery will be automatically extended by the period reasonably required to make these changes.

4. PROPERTY IN THE GOODS

4.1 In any event, any of the Goods delivered will remain the property of the Seller until full payment is made.

4.2 In case of default, incorrect or late payment of a single instalment agreed and provided that such defaulting payment is equal to or greater than one eighth of the price, Seller, in addition to the available remedies seeking damages and specific performance of the Contract, shall have the right to terminate the Contract pursuant to arts. 1525 and 1526 of the Italian Civil Code by a simple written communication sent to the Buyer by any means (fax, registered mail, etc.). Upon receipt of such communication, the Buyer shall be obliged to return the Goods to Seller at his care and expense within 3 (three) working days. In case of failure to deliver the Goods as specified before, Seller will be entitled to seek full recovery and the delivery of the Goods pursuant to the actions provided in arts. 633 and ss. of the Italian Civil Procedure Code. Termination of the Contract shall not discharge any pre-existing liability of Buyer to Seller.

4.3 The parties expressly agree that in the event of termination of the Contract, the instalments already collected by Seller, will be kept in full by Seller as compensation for the use of the Goods, with the right in any case by Seller to request the any additional damages incurred, amongst other, the legal costs for the recovery of the products.

4.4 The Buyer is not authorized to give the Goods as warranty or collateral or to register liens or enjoy any rights in rem until full payment of the Price.

4.5 In the event of default, late payment of total or partial unpaid Goods, Buyer, upon written consent of Seller, may sell or otherwise dispose of or process the Goods (or any part thereof). In such case, Buyer shall receive and hold as trustee for Seller the proceeds of such sale, disposal or process or other monies derived from or representing the Goods (or any part thereof) (including insurance proceeds) and shall keep such proceeds or other monies separate from any monies or property of Buyer and/or third parties, and shall as soon as possible after receiving the same pay such monies to Seller or into a separate account in trust for Seller.

5. PRICE AND PAYMENT

5.1 Price shall be paid in full in cash or cleared funds on or before the date shown on the Invoice as the due date for payment ("Due Date") (unless otherwise agreed in writing). Time for payment shall be of the essence.

5.2 The Invoice shall be given or despatched by Seller to Buyer on the date of delivery or as soon as reasonably practicable there after provided that Seller reserves the right to despatch further Invoices to Buyer in respect of any increased or additional charges payable under these Conditions and not ascertainable at the time of despatch of the original Invoice.

5.3 If the Price is not paid in full by the Due Date Seller may: -

5.3.1 cancel or suspend any further deliveries to Buyer (under any Contract);

5.3.2 modify the payment method and/or the discount for subsequent deliveries and Contracts, also by requesting an advance payment or the issuance of additional guarantees; and

5.3.3 charge Buyer interest under the Italian Legislative Decree 231/2002 from the Due Date until payment is made in full (a part of a month being treated as a full month for the purposes of calculating interest).

5.4 Buyer shall reimburse Seller (on a full indemnity basis) all costs, and expenses incurred by Seller in connection with the recovery of any money due to Seller under the Contract.

5.5 Payment made by Buyer to Seller shall be applied by Seller to Invoices, and to Goods listed in Invoices, in such order or manner as Seller shall, at its entire discretion, think fit.

5.6. Except with the express agreement in writing of Seller, no deduction shall be made by Buyer from any payment for Goods for or on account of any matter or thing whatsoever including, but not limited to any set-off, compensation, counter-claim or present or future taxes.

5.7 Buyer will be liable for the full payment of the Goods even if there are exceptions, challenges or disputes that will be resolved only after full payment of the Price.

6. ASSISTANCE IN THE INSTALLATION

6.1 If requested by the Buyer in the request of offer, the Seller will provide for assistance in the installation of the Goods, to the condition that the Buyer communicates at the latest within [10] days of delivery that the Goods are in position in the factory and all electrical and pneumatic connections and other services are in place and that the Buyer has fulfilled all of its obligations set out in the Special Conditions.

6.2 The assistance in installation by the Seller consists in starting up the Goods, performing the start-up test and training the Buyer and/or its technicians. The Seller is not responsible for the assembly of the Goods or for the connectivity of the Goods to water, electricity, etc.

6.3 The assistance in the installation is calculated in hours and estimated by the Seller in its offer. In the event that additional hours are needed than the estimated ones, the price of the additional hours will be charged by the Seller at the same rate and paid by the Buyer within [7] days of the request. The Buyer shall bear the costs of travel, meals and accommodation of the Seller

The price lists in force at the time in which the order is carried out are applied.

6.4 After the start-up test, the Buyer shall sign the start-up certificate. The Buyer shall not withhold signing the said certificate on account of minor omissions or defects in the Goods (minor omissions or defects mean those that do not substantially affect the use, functionality, and/or safety of the Goods). The Buyer and the Seller can agree in the start-up certificate to make some modifications to the Goods that the Seller will perform free of charge or at the Buyer's charge, at the Seller's discretion.

7. CANCELLATION OF CONTRACTS

7.1 No Contract may be cancelled without the agreement of Seller.

8. WARRANTIES GUARANTEE AND LIMITATION OF LIABILITY

Warranties

8.1 Seller warrants that whilst reasonable care is taken to ensure the accuracy and completeness of the Goods, Seller makes no representations or warranties whatsoever (whether express or implied) regarding fitness for purpose, performance, use, nature or satisfactory quality of the Goods or that the Goods are free from defects and other than as expressly provided in these Conditions. All other warranties, conditions or other terms implied by statute or law are excluded to the fullest extent permitted by law.

Guarantee

8.2 Buyer shall inspect the Goods immediately upon delivery and shall notify the carrier in writing of any shortages, damage to or defect in the Goods, such notice to be given by affixing a notation on the delivery note accompanying the Goods. Further, within 7 days of delivery (time being of the essence) Buyer shall give notice in writing to Seller of any alleged shortages in the Goods or of any damage to or defect in the Goods, fully detailing the shortages or damages or defects found in the Goods that must be specifically identified. If Buyer shall fail to give such notice, then the Goods shall be conclusively presumed to be in accordance with the Contract in all respects and Buyer shall not (subject to clause 8.3) thereafter be entitled to reject the Goods or to claim from Seller in respect of any shortage, damage or other defect in the Goods. It is agreed that any complaints or objections do not entitle the Buyer to suspend or to delay payment of the Goods as well as payment of any other supplies.

8.3 In case Buyer has requested in the request of offer the assistance of the Seller in the installation of the Goods, the Buyer shall give notice in writing to Seller of any alleged shortages in the Goods or of any damage to or defect in the Goods, fully detailing the shortages or damages or defects found in the Goods that must be specifically identified, during the installation procedure. If Buyer shall fail to give such notice, then the Goods shall be conclusively presumed to be in accordance with the Contract in all respects and Buyer shall not (subject to clause 8.4) thereafter be entitled to reject the Goods or to claim from Seller in respect of any shortage, damage or other defect in the Goods. It is agreed that any complaints or objections do not entitle the Buyer to suspend or to delay payment of the Goods as well as payment of any other supplies.

8.4 In the case of damage or other defect in the Goods which was not apparent on reasonable inspection or, in case Buyer has requested in the request of offer the assistance of the Seller, during the installation, notice shall be given in writing to Seller within 7 days after discovery of the damage or other defect and in any case not later than 12 months from delivery or, in case Buyer has requested in the request of offer the assistance of the Seller, from the date of the installation, fully detailing the shortages or damages or defects found in the Goods that must be specifically identified. It is agreed that any complaints or objections do not entitle the Buyer to suspend or to delay payment of the Goods as well as payment of any other supplies.

8.5 If requested by Seller following notification of a claim, defective/damaged Goods shall be returned promptly by Buyer to Seller at the Buyer's expense.

8.6 Where a claim is made in under clause 8.2 or 8.3 or 8.4, which Seller accepts, Seller may at the Seller's sole discretion

8.6.1 replace the said Goods (or the part in question) free of charge; and/or

8.6.2 refund Buyer all or part of the Price; and/or

8.6.3 cancel Buyer's liability to pay all or part of the Price and thereafter Seller shall have no further liability to Buyer.

8.6.4 In reference to clause 8.6.1, the warranty for all the Goods is intended as a replacement free of charge of any Goods or parts of Goods, which have been verified to be faulty, to take place at the premises of the factory where they were produced. The warranty does not cover the costs of labour or technical intervention at the Buyer premises, including travelling time, air fares and other ancillary costs; in such cases, the Buyer shall request the Seller intervention at the Buyer premises and the Seller will send to Buyer a quotation to be accepted in writing by Buyer. The warranty is valid at the factory where the Goods were produced. The warranty for electric items is covered exclusively by the warranty of the manufacturers of the electrical goods or parts and any replacement sent while this claim is investigated is considered supplied on sale or return. All charges for courier or shipping of replacement parts under warranty is deemed to be at the Buyer's charge.

8.6 All warranty services will be suspended, without notice, in the event of insolvency or late payment by Buyer if the insolvency or payment delay continues for more than [10] days.

Liability

8.7 Except in respect of fraud or gross negligence of the Seller, Seller shall not be liable to Buyer by reason of any representation, or any implied warranty, condition or other term, or any duty at law (including delict), or under the express terms of the Contract, for loss of profit or for any indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever (whether caused by the negligence of Seller, its employees or agents or otherwise) which arise out of or in connection with the supply of the Goods (including any delay in supplying or any failure to supply the Goods in accordance with the Contract or at all) or their use by Buyer, and the entire liability of Seller under or in connection with the Contract shall not exceed the Price of the Goods, except as expressly provided otherwise in these Conditions.

9 FORCE MAJEURE

9.1 Seller shall not be responsible for any delay or failure to fulfil any of its obligations under the Contract nor be liable for any loss or damage suffered or incurred by Buyer by reason of any delay in delivery of the Goods or any part thereof caused directly or indirectly by, including but not limited, any of act of God, war, government or parliamentary restriction, import or export regulation, riot, strike, lockout, trade dispute, labour disturbance, accident, fire, theft, flooding, breakdown of plant or premises, late or non-delivery of any supplies or any other cause whatsoever beyond the control of Seller.

9.2 In case of force majeure the Seller may at its sole discretion terminate any contract for the sale of Goods pursuant to these Conditions or cancel delivery of Goods to the Buyer or may, with the agreement of the Buyer, deliver Goods at any agreed rate of delivery commencing after any suspension of deliveries.

9.3 If due to force majeure the Seller has insufficient stocks of Goods to meet all its commitments, the Seller may apportion available stocks between its Buyers at its reasonable discretion.

10. STAY OF EXECUTION AND TERMINATION

10.1 Without prejudice to any of the Seller's rights to terminate the Contract and to claim damages, the Seller may suspend at any time and without notice the execution of the Contract, as well as make the delivery of the Goods subject to full prepayment of the Price and any other amount due, or request the immediate provision of adequate guarantees, whenever the Buyer is in default or late with payments, including from any previous agreements or sums due to various reasons, whatever the reason may be. The Seller shall have a similar right in case there is a change in the person of the Buyer, in its structure or social structure, the composition of its governing bodies or management, in its financial situation, equity consistency or commercial image, as well as in case of elevation protests, pending enforcement measures or precautionary suspension, difficulties or delays in the fulfilment of obligations, including to third parties.

10.2 In the event of Buyer committing any breach of any term or provision of the Contract (including, for the avoidance of doubt, these Conditions and the Special Conditions, if any), going into liquidation, having a receiver, administrator, judicial factor or other similar officer appointed over the whole or any part of its assets, becoming bankrupt or or apparently insolvent or granting any trust deed or entering into any composition or similar arrangement with its creditors, or if any circumstances arise which, in the sole opinion of Seller, render any of the foregoing likely to occur then Seller shall be entitled, without notice and without any liability whatsoever, to terminate the Contract forthwith. Seller shall also be entitled to cancel all Contracts or any part thereof remaining unfulfilled between Seller and Buyer and to sell to any other party or otherwise dispose of and deal with the Goods.

10.3 Termination of the Contract shall not discharge any pre-existing liability of Buyer to Seller and on such termination, Seller shall be entitled to recover from Buyer such loss or damage as Seller has suffered by reason of such termination.

11. GENERAL

11.1 No failure of or delay by Seller to exercise any right, power, remedy or privilege shall operate as a waiver of the same.

11.2 If any provision of these Conditions shall be held to be illegal or invalid or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of these Conditions but the validity and enforceability of the remainder of these Conditions shall not be affected.

11.3 Any notices or other communications required or permitted to be given by Seller to Buyer, or vice versa, under these Conditions shall be in writing and sent, in the case of notices to Seller, to the address given in these Conditions (or such other address as may be intimated to Buyer from time to time) and, in the case of notices to Buyer, to Buyer's last known address. Notices and other communications shall be sent by registered letter with return receipt, facsimile transmission or delivered by hand.

11.4 Seller may without the prior written consent of Buyer assign any benefit or transfer, delegate or sub-contract any of its duties and obligations under these Conditions. None of the rights or obligations of the Buyer under these Conditions or the Contract may be assigned or transferred in whole or in part without the prior written consent of the Seller.

12. PRIVACY OF INFORMATION

By entering into the Contract, the Buyer consents to the Seller storing and processing its information data digitally in accordance with the General Data Protection Regulation (GDPR) (EU) 2016/679

13. ADVERTISING AND PROMOTIONS

Seller reserves the right to use all images and videos of machinery supplied to and shot in Buyer's premises for advertising purposes (including website-based advertising, leaflets, brochures) and Buyer agrees to authorise the Seller the indefinite use of these images including that of Buyer's personnel that may be included in the photos or videos. Buyer agrees to indemnify and hold Seller harmless from any claim, loss, damage or liability incurred and derived from the unauthorized use of the images and/or videos by any person whether employee or third-party.

14. JURISDICTION AND GOVERNING LAW

14.1 This Contract shall be governed in all respects by the law of Italy and the parties hereby irrevocably submit to the exclusive jurisdiction of the Courts of Asti.

[date]



The Seller

The Buyer



Pursuant to and for the effect of which the articles 1341 and 1342 of the Italian Civil Code, the Buyer hereby declares to have read and understood the following articles, which are hereby expressly approved and agreed to:

- art. 3.3 (passing of risk);
- art. 3.4 (limitation of liability related to the delivery terms);
- art. 3.6 (limitation of liability related to the storage of the Goods);
- art. 4.4 (prohibition to offer the Goods as collateral or pledge or as other real rights of enjoyments);
- art. 5.3 (stay of execution for delay in payments);
- art. 5.6 (waiver of compensation);
- art. 5.7 (limits to the right to oppose exceptions);
- art. 8 (warranties guarantee and limitation of liability);
- art. 10 (stay of execution and termination);
- art. 11.4 (assignment);
- art. 13 (advertising and promotions);
- art. 14 (jurisdiction and governing law).

The Buyer