

General Terms and Conditions of Sale

These general terms and conditions (hereinafter referred to “**T&Cs**”) will apply to all sale contracts between FASTER S.p.A. (hereinafter referred to as “**Seller**”) and any of its customers (hereinafter referred to as “**Buyer**”) for the sale of Seller’s goods and/or services (hereinafter referred to as “**Products**”). (Seller and Buyer are hereinafter severally referred to as “**Party**” and collectively referred to as “**Parties**”).

Buyer accepts these T&Cs and agrees that, unless otherwise specifically agreed in writing by Parties, these T&Cs, together with the item, quantity, price, and similar terms as set out in Seller’s written quotation, order confirmation, and/or invoice, constitute the entire agreement between Seller and Buyer (hereinafter referred to as the “**Agreement**”), superseding all other communications and documentation.

These T&Cs supplement and complete the information contained in the Buyer’s order and in the Seller’s order confirmation, even if no reference is made in said order or order confirmation to said T&Cs. In case of conflict between the contents of these T&Cs and the provisions contained in the Buyer’s order and/or in the Seller’s order confirmation, the latter shall prevail.

(1) Purchase Orders & Acceptance

- 1.1 Orders must be presented in writing or via electronic means acceptable to Seller and will be considered accepted only by written or electronic order confirmation or shipment of the Products ordered. Seller reserves the right, in its sole discretion and without liability, to decline any order, in whole or in part, or to specify an alternate delivery schedule if orders from all sources exceed its inventory or ability to deliver. Where orders are placed, acknowledged, and/or invoiced by electronic transmission, the data transmitted will be deemed “in writing” and “signed” and any printout of electronic transmissions maintained in the ordinary course of business will be considered an “original” and admissible as between Seller and Buyer to the same extent and under the same conditions as other business records maintained in documentary form. Seller shall be entitled to assume that persons placing orders on behalf of Buyer (electronically or otherwise) are authorized to and do so to accept the terms and conditions herein.
- 1.2 Product images and data contained in catalogs or other promotional materials, including the Seller’s website, shall be deemed purely indicative. Seller has the right to introduce technical and manufacturing changes to the Products and/or terminate, suspend or cease production of certain Products, without having to obtain permission from Buyer.
- 1.3 In the event of difficulties in manufacturing the required quantities of Products, Seller shall be permitted to make a partial sale.

(2) Conditions & Payment Terms

- 2.1 Unless otherwise specifically agreed in writing by Parties, Seller reserves the right to amend the prices (list prices) at any time without notice. Buyer is responsible for payment of any sales, use, excise, value added, goods and services, customs, documentary, import/export, or similar tax, tariff, fee, or duty now or later imposed upon the production, storage, sale, transportation, or use of the Products, all of which, if paid or provided by Seller, will be invoiced to and paid by Buyer in addition to the price unless,

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in the case of taxes, Buyer provides an exemption certificate acceptable to the applicable taxing authority.

- 2.2 Purchaser undertakes to strictly comply with the terms of payment as agreed between the Parties.
- 2.3 For customers without different payment terms approved by Seller in writing, all orders require payment prior to shipment by COD, letter of credit, or other payment method approved by Seller, unless otherwise specified in Seller's written quotation or acknowledgement. Seller's standard payment terms are Net 30, subject to credit approval. Payment terms, if any, require Seller's written approval and are calculated from date of invoice. If Buyer is delinquent in any payment due, Seller in its discretion may exercise any and all available remedies hereunder or at law, including off-setting, and may initiate credit recovery procedures on all open orders. Future orders will not be confirmed until Buyer's account is brought current, including any outstanding interest charges. A service charge of 3% per month may be charged on all past due balances. Seller reserves a purchase money security interest in the Products and any accounts receivable, general intangibles, or proceeds arising from the sale, license, or disposition of Products, until the entire amount due by Buyer under this Agreement has been paid in full. If Buyer defaults and this account is turned over to an agency and/or attorney for collection, Buyer will pay all reasonable attorney fees and/or the cost of collection.
- 2.4 It is agreed that any complaints or objections do not entitle Buyer to suspend or to delay payment of the Products as well as payment of any other supplies.

(3) Title and Risk of Losses

- 3.1 Title to and risk of loss or damage to Products shall pass INCOTERMS 2010 Ex Works (EXW), Seller's shipping facility. Buyer will insure Products to the full purchase price.

(4) Delay in Performance

- 4.1 Seller will not be liable for non-performance or delay in performance when such delay is directly or indirectly caused by or in any manner arises from events beyond its reasonable control, including without limitation delay or failure to deliver by Seller's suppliers, fires, floods, accidents, riots, war, governmental action or embargoes, strikes, or shortages of materials or labor, or other causes (whether or not similar to those specified) beyond its control. For delays resulting from such causes, time for performance will be correspondingly extended, and Seller agrees to make, and Buyer will accept, delivery or performance at a reasonable time after the causes for delay or non-performance have been removed.

(5) Product Limited Warranty and Limitation of Liability

- 5.1 Seller warrants that the Products sold are free of faults that make them unsuitable for the use for which they are intended or which appreciably decrease their value. All Products offered for sale by Seller are covered by legal warranties.
- 5.2 Buyer shall cease to be covered by the warranty under Clause 5.1 above if the defects are not notified to Seller within eight days of discovery. Buyer is required to prove and specify the time when the defect

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was discovered. Such warranty is valid for a maximum period of 12 months from delivery of the Product. After this period, Seller will not be held liable for conformity defects found by Buyer.

- 5.4 In any case, the notification must be made in writing and addressed to Seller and should contain a detailed description of the nature and extent of the fault and/or defect, and any purchase information (such the invoice) that accompanied the order.
- 5.5 Buyer shall grant Seller access to the Products delivered in order to enable necessary investigations. Seller, upon confirming the groundness of the complaint, where possible shall replace non-conforming or defective Products with Products of the same quantities and qualities of those covered by the Agreement. In this case, Seller may request the return of the defective Products at the expense of Buyer.
- 5.6 The warranty does not apply if Buyer cannot provide evidence of having correctly used and kept the Products subject to complaint. In addition, Buyer shall not be entitled to invoke and shall forfeit the warranty under this Clause 5 in case the Products have undergone repair work and/or other work not authorized by the Seller in writing.
- 5.7 Except as otherwise provided for under Article 1229 of the Italian Civil Code, to the extent applicable, Seller shall only be responsible and liable for the repair or replacement of the Products. Therefore, Buyer shall not be entitled to claim any damages, compensation and/or indemnification of any nature whatsoever, including without limitation claims, costs, expenses, damages and losses for machine idle-time, loss of production and/or for any other reason.
- 5.8 To the full extent permitted by law, the foregoing limited warranties and remedies are exclusive and expressly in lieu of all other warranties, representations, terms or conditions, written or oral, express or implied, statutory or otherwise, including but not limited to any warranties, terms or conditions of merchantability or fitness for a particular purpose, satisfactory quality, correspondence with description, and non-infringement, all of which are hereby expressly disclaimed.

(6) Intellectual Property & Proprietary Information

- 6.1 "Faster" and "MATE500" are trademarks of Seller. Other product or company names mentioned on this website (www.fastercouplings.com) may be trademarks of their respective owners. Some of Seller's Products are protected by one or more U.S. or foreign patents. Buyer acknowledges that Seller's Products are based upon and embody various confidential and/or proprietary technology, processes, methods, information, and trade secrets of Seller and its suppliers and licensors. Seller and its suppliers or licensors (as applicable) shall exclusively own all inventions, technology, know-how, trade secrets, and other proprietary information of any kind used or embodied in the Products, documentation, drawings, designs, specifications, software, and other items furnished by Seller, all intellectual property rights with respect thereto, and all reproductions or derivatives thereof in any form ("**Proprietary Information**"). Buyer shall neither acquire nor claim any right, title, or interest in, and shall exercise reasonable care to maintain the confidentiality of, Seller's Proprietary Information and shall use the same solely as required for its authorized use of Seller's Products as supplied hereunder. Buyer may not directly or indirectly (1) copy, adapt, develop, disassemble, reverse engineer, recast, compile, decompile, translate, or create derivative works from any Products, instructions, manuals, schematics, or other items provided by or on behalf of Seller, or permit any third

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party to do so, (2) remove, alter, or obscure any copyright, trademark, patent, logo, government restricted rights, or other notices or legends from items provided by Seller, or (3) disclose or use Seller's Proprietary Information for commercial purposes or in a manner detrimental to Seller. Disclosures of Proprietary Information may be made only to Buyer's representatives having a specific need to know and a written obligation to protect such information no less restrictive than the restrictions herein, and Buyer will be responsible for any breach by its representatives. It is agreed that any breach of this Clause 6.1 may cause Seller irreparable harm for which recovery of damages would be inadequate, and that immediate injunctive or other equitable relief is appropriate and available to Seller to prevent any violation, threatened or actual, in addition to other remedies and without proof of actual damage.

(7) Termination

- 7.1 The relationship between the Parties under these T&Cs shall be terminated pursuant to Article 1456 of the Italian Civil Code, upon Seller's simple written notice to Buyer to that effect, whenever Buyer has:
- (i) omitted or delayed in whole or in part the payment of the amounts due to the Seller;
 - (ii) omitted or delayed taking of delivery of the Products as provided herein;
 - (iii) failed to comply with any one or more of the obligations under Clauses 1, 2 and 5; and/or
 - (iv) reduced any collateral granted or failed to grant any collateral that Buyer had promised to grant.
- 7.2 Seller shall have the right to terminate the relationship under these T&Cs in the event of force majeure by written notice to the Buyer when the referenced event has prevented Seller to perform the activities under these T&Cs for more than 6 (six) consecutive months.
- 7.3 In the event of termination pursuant to this Clause 7, Buyer shall pay Seller for:
- (i) all Products that have already been delivered or performed by Seller up until the date of termination; and
 - (ii) actual costs incurred by Seller and which can be ascribed directly to the supply of the Products and its performance and/or preparation of performance;
- 7.4 In the event of termination pursuant to this Clause 7, as well as in any other instance of termination due to Buyer's breach, in addition to the amounts set forth above, Seller shall be entitled to all further damages.
- 7.5 Seller shall be entitled to retain the amounts under Clause 7.3 above from any advance payments received from Buyer while reserving the right to claim any amount in excess of such advance payments. In the event of further damages, Seller shall be entitled to hold the balance of any advance payments received from Buyer by way of security until final judicial ascertainment and liquidation of any damages and to deduct and retain the relevant amount. After deduction and retention of any damages, the remaining balance of the advance payments shall be returned to Buyer.

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(8) Personal Data Processing

- 8.1 Buyer's personal data is processed by Seller in accordance with the dispositions of Regulation (EU) 2016/679 (General Data Protection Regulation) and any other applicable law. See the Privacy notice at this link [www.fastercouplings.com/privacy]

(9) Notices

- 9.1 Any communications should be addressed to Seller at the following address:

Faster S.r.l.
Via Ludovico Ariosto, 7
26027 Rivolta d'Adda (Cremona) - Italy

(10) Applicable Law and Jurisdiction

- 10.1 These T&Cs and the Agreement are governed by Italian law and construed pursuant thereto without regard to the conflict of law provisions thereof and expressly excluding the Convention on Contracts for the International Sale of Goods. Consequently, the interpretation, execution and termination of the T&Cs and the Agreement shall be subject exclusively to Italian law and any disputes relating to and/or arising from them shall be exclusively settled by Italian judicial authorities. The parties mutually agree to the exclusive competence of the Courts of Italy.

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Pursuant to Articles 1341 and 1342 of the Italian Civil Code, Buyer confirms to have understood and accepted all the clauses of these T&Cs and expressly accepts, after a further analytical review, the following Clauses: (2) "Conditions & Payment Terms"; (3) "Risk of Losses"; (4) "Delay in Performance"; (5) "Product Limited Warranty and Limitation of Liability"; (7) "Termination"; (10) "Applicable Law and Jurisdiction".