

## GENERAL CONDITIONS OF SALE

### 1. VALIDITY

1.1 These General Conditions of Sale (the “GCS”) shall form an integral part of every sale agreement executed between Tenax S.p.A., with registered office in Dolcè (VR), Volargne, at Via I Maggio no. 226, fiscal code, VAT number and registration no. at the companies’ register of Verona 00214680233 (“Tenax”) and the buyer, concerning the supply of products manufactured and/or sold by Tenax (the “Products”).

1.2 Any modification to the GCS herein shall be confirmed in writing by Tenax, which may indicate different special conditions for each order and/or offer. In particular, Tenax reserves the right to amend or integrate the GCS, by including such variations in orders, offers or in any other written correspondence sent to the buyer. In case of conflict between the GCS and such special conditions, the latter shall prevail.

### 2. SUBJECT OF SALE

2.1 The sale shall include exclusively what indicated in the offer and/ or in the order confirmation sent by Tenax. Tenax reserves the right to apply to the Products any amendment considered useful, with no obligation to notify them to the buyer.

2.2 The buyer declares to be aware, at the time of purchase, of the features, mode and purpose of use of the Products referred in its order, by considering the Products suitable for their expected use and for the purposes pursued by the buyer.

2.3 Tenax shall not release any warranty in respect of the suitability of the Products subject of sale for the specific form of expected uses, as well as for the purposes pursued by the buyer, being understood that such verification, control and assessment are of exclusive competence and liability of the buyer.

2.4 Any specification concerning the features, mode and/or purpose of use of the Products, which is not reported under the relevant use and/or maintenance manual, shall not be deemed as an advisor service performed in favor of the buyer.

### 3. ORDERS

3.1 The orders shall be binding for the buyer for a period of 15 (fifteen) days and shall become binding for Tenax exclusively once expressly accepted by the latter.

3.2 In the event Tenax sends a prior offer for an order to the buyer, this shall be considered binding for Tenax for a period of 15 (fifteen) days, while such offer shall be considered binding for the buyer following the receipt, by Tenax, of the relevant acceptance from the same buyer.

3.3 The buyer shall have no right to amend the orders following their receipt and/or confirmation by Tenax, save with the written consent of the latter.

### 4. PRICES

4.1 Prices of the Products shall be expressed in Euro currency, listed in the pricelist, as from time to time effective, or in the relevant offers, and they shall be deemed as free carrier (FCA, Incoterms 2020), excluding VAT and any other taxes, excise duties and/or any costs of packaging, custom, transportation, insurance and taking-over, as well as of any other cost not expressly indicated.

### 5. DELIVERY

5.1 Delivery terms shall be deemed as indicative and therefore not binding.

5.2 Tenax shall not be in any case liable for delays due to delays of its suppliers, to force majeure events and generally to any cause, not due to Tenax, that can delay the manufacturing process, such as strikes, transport suspension, fires, injuries, power shortages, etc..



## 6. SHIPMENT AND RETURNS

6.1 Unless otherwise reported in the offer and/or the order confirmation, the Products shall be shipped and returned Ex-works at Tenax premises, therefore the costs for storage, transportation or stock shall be entirely borne by the buyer.

6.2 In absence of any request and/or instructions on specific conditions of shipment, the Products shall be shipped according to the method of transportation deemed the most appropriate by Tenax, at its sole discretion. Unless otherwise reported in the offer and/or the order confirmation, the transportation is always carried out on behalf, and at risk, liability and costs of the buyer.

6.3 Any return shall be agreed in advance with Tenax's commercial service office.

6.4 The Products returned without any agreement will be sent back to the sender and, unless otherwise agreed, any transportation cost, even if the Products are covered by warranty, shall be exclusively borne by the buyer.

6.5 Unless otherwise reported in the offer and/or the order confirmation, the shipment of the Products operated by the buyer to Tenax for returns, exchange and/or repairs shall be operated Ex-works at Tenax premises.

## 7. PACKAGING

7.1 Standard packaging is included in the price list.

7.2 Any different types of packaging shall be indicated in the offer and/or the order confirmation sent by Tenax.

## 8. PAYMENTS CONDITIONS

8.1 All payments must be made by the buyer according to the terms indicated in the offer and/or in the order confirmation. Ownership of the Products will remain of Tenax and will not be transferred to the buyer until the purchase price has been paid in full.

8.2 Tenax might request to the buyer, through each order confirmation, a payment of an amount as an advance payment and/or deposit. Such amount shall be retained by Tenax in case of any breach of the buyer, without prejudice to any remedy provided by the law in favor of Tenax.

8.3 The payment of the price or of any relevant instalment shall not be suspended for any reason. Any claim of the buyer shall be exclusively referred to and finally resolved separately, before the judicial authority. In the event the buyer fails to timely comply with its payment obligations, default interests – calculated according to the provisions under legislative decree no. 231/2002 – shall automatically apply and be due.

8.4 Upon breach of the buyer of its payment obligations, Tenax shall have the right to suspend the execution of the agreement or, at its sole discretion, to forthwith terminate the agreement pursuant to article 1456 of the Italian Civil Code, by sending a written notice to the buyer, without prejudice of Tenax's right to claim for additional damages.

## 9. CERTIFICATES

9.1 In the event any certificate of compliance relating to a specific Product is foreseen, such certificate shall be required by the buyer at the time of the order, upon agreement with Tenax in respect of the relevant availability and potential costs.

9.2 In case of a request of certificates following the execution of the order, the costs of research, audit and drafting of the certificate shall be entirely charged to the buyer.

9.3 With reference to certificates to be issued by third entities, the price shall be agreed on in the offer.

## 10. WARRANTY

10.1 Without prejudice to the provisions of the legislative decree September 6th, 2005, no. 206 (so-called "Codice del Consumo") in the event the buyer is to be considered a "consumer", all Products are covered by warranty for a period of 12 (twelve) months from the invoice issue date.



10.2 Without prejudice to the above, with reference to the consumable Products, every warranty shall be deemed ceased if the Products are not used and/or stored under the correct storage conditions pursuant to Article 11 below. In the event that a storage time is provided for (so called “shelf life”), every warranty shall be deemed ceased at the end of the duration – even if shorter than the period of 12 (twelve) months from the invoice issue date – of the “shelf life” set out on the data sheets to be calculated from the date of production.

10.3 For the period above, Tenax warrants that the Products sold are free from defects that will make them unsuitable for use or that materially decrease their value.

10.4 The claims concerning defects shall be sent to Tenax in writing within and no later than 8 (eight) days from the delivery, with regard to apparent defect, or from the discovery, with regard to hidden defects and, in any case, regarding to consumable Products, no later than the “shelf life” date set out on the data sheets.

10.5 The warranty exclusively covers production and manufacturing defects, being expressly excluded, by way of example, defects caused by normal wear and tear, improper or incorrect usage or storage.

10.6 Without prejudice of the provisions of previous paragraphs 10.1 and 10.2, any warranty of the Products shall forthwith cease: if the buyer does not comply with the payment obligations; if damages are due to negligence and carelessness, or to an usage not in compliance with the indications included in the written instructions for use and storage; if the defect or the damage is not timely reported; if the Products are modified, from a person not authorized by Tenax. Moreover, the warranty shall not cover the parts that are subject to wear or likely to deteriorate by nature or by destination and the damages caused by incorrect or negligent use, over-exploitation, lack of experience or faulty storage and or maintenance.

## **11. LIABILITIES AND LIMITATIONS**

11.1 Tenax shall not be liable for damages caused to the buyer and/or to third parties by the use of the Products, if the damaged party does not provide any indisputable proof of defects, occurred damages and the causal connection between the Product’s defect and the damage occurred, without prejudice to the provisions of the following paragraph 11.4.

11.2 Any liability of Tenax shall be excluded in the following circumstances: if the defects causing damages did not exist when Tenax delivered the Product; the state of scientific, technical and security knowledge at the time of delivery of the Product would not have allowed the Product to be considered defective; the damaged party, despite being aware of the defect and of the relevant danger, willingly exposed itself to it.

11.3 Moreover, Tenax shall not be deemed liable: for indirect or consequential damages or losses (including, merely by way of example, losses to third parties or loss of profits); for damaging or prejudicial consequences, even if occurred to third parties, that may be deriving from the improper use of the Product by the buyer or by third parties, from the unsuitability of the Product for the use intended for it by the buyer and, in general, from forms of use different from the ones reported under the relevant use and/or maintenance manual (including, wrong dosage, storage and/or application), for use of the consumable Product beyond its “shelf life” date, for improper operations and/or for operations not indicated in the relevant usage instructions, and/ or in all the other cases in which the warranty is excluded, including, by way of example and without limitation, vandalism, war or sabotage acts, catastrophic and terroristic events and other force majeure events.

11.4 The amount that should be paid by Tenax, pursuant to the previous provisions, shall not exceed the net amount invoiced, as reported in the offer and/or order confirmation and paid by the buyer, related to the Product subject to claim.

## **12. INTELLECTUAL PROPERTY**

12.1 The buyer expressly acknowledges that trademarks, commercial names or other distinctive features of the Products, as well as any other intellectual property right, including, merely by way of example, patents,



know-how, industrial design rights, processes, rights on inventions, utility models, domain names, software and database rights and other intellectual property rights of any kind and nature referred to the Products, which may entitle to legal protection, regardless of whether the protection is formally obtained, are of sole and exclusive property of Tenax.

12.2 The buyer shall refrain from carrying out any act that may potentially affect Tenax's intellectual property rights, as well as any Tenax's interests relating to its intellectual property.

12.3 Nothing in these GCS shall be construed as a transfer or a license of any intellectual property right from Tenax to the buyer.

### **13. FORCE MAJEURE**

13.1 Any liability shall be excluded if deriving from force majeure or other unforeseeable events outside Tenax's control, including, merely by way of example and without limitation, fires, flooding, embargoes, strikes, lockouts, acts of public authorities, subsequent cease of export or import opportunities, delays in the registration or certification of the Products, difficulties in procuring raw materials, other parts or essential components for the manufacturing of Products which, also in relation to their duration and having considered their impact, shall relieve Tenax from the obligation to comply with any obligation provided for in this GCS.

13.2 Without prejudice of the previous paragraph, in case of the force majeure event lasts more than 90 (ninety) consecutive days, Tenax and/or the buyer will have the right to withdraw from the order and/or the offer, by means of a written communication to be sent to the other party.

### **14. TAXES, LEVIES AND FURTHER DUTIES**

14.1 Unless otherwise reported in the offer and/or the order confirmation, any tax, levy or other present or future charges related to the agreement as well as to the use of the Products, shall be borne by the buyer.

### **15. INVALIDITY**

15.1 Should one or more provisions of this GCS be declared invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions herein shall not in any way be affected thereby.

### **16. APPLICABLE LAW AND JURISDICTION**

16.1 The interpretation and the implementation of this GCS shall be governed and construed in accordance with Italian laws. Any matter not specifically addressed herein shall be governed and construed in accordance with Italian Civil Code and any relevant special laws.

16.2 The provisions under this GCS shall not prejudice the application of the mandatory provisions of the legislative decree September 6th, 2005, no. 206 (so-called "Codice del Consumo") in the event the buyer is to be considered a "consumer".

16.3 Any disputes or claims arising out of the GCS and of the sale of Products, even if against foreign citizens and regarding Products supplied abroad, shall be exclusively referred to and finally resolved by the Court of Verona.

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