

General Terms and Conditions



1. General

In these General Terms and Conditions (these "GTC") AVK Industrial Solutions means AVK Industrial Solutions S.r.l., company No. MI-1201132, hereinafter referred to as the "Seller". The company, firm, individual or other party from whom an order is received by the Seller is hereinafter referred to as the "Buyer". These GTC are binding upon conclusion of the contract or acceptance of the order. If the deliveries are made under a distribution contract between the Buyer and the Seller, these GTC will apply to any order placed under such a contract. Any terms and conditions set by the Buyer which are inconsistent with those set forth herein will be valid only with the Seller's express written consent.

2. Quotations

Quotations that do not include an acceptance period are binding for 30 days, unless otherwise stated in the quotation. Free of charge quotations, including all accompanying enclosures and samples, will remain the property of the Seller. The content of these documents may not be reproduced or made available to third parties in any way without the Seller's express approval, failing which the Seller will be entitled to the reimbursement of the costs incurred. If an order is not placed, the Seller reserves the right to request the return of all plans, sketches, technical documents, samples, catalogues, brochures and similar that have been provided. If no order is placed, the Seller may destroy the quotation documents once the statutory retention period has expired. Quotations can always be modified.

3. Cancelling or amending an order

Once the order has been accepted (confirmed) by the Seller, the Buyer can no longer cancel nor modify it free of charge. Costs incurred up to the time of the cancellation or modification of the order will be charged to the Buyer, who must also accept any associated postponements of the delivery date.

4. Contract and deviating terms and conditions

The contract will become effective once the acceptance of the order has been confirmed in writing by the Seller. Upon acceptance of the order, these GTC will be deemed agreed. The delivery note and invoice are also a confirmation of the order unless they have been issued separately in advance. A minimum order surcharge will be applied to small orders. Once the contract is concluded, any amendments or changes must be made in writing by mutual agreement. Deviations from the plans, details, basic figures and other project and/or contract documents, on which the quotation or project is based, must be notified to the Seller in writing in good time, as otherwise no guarantee can be given for the contractual value figures provided. The Seller may subcontract parts of the order. If the Buyer refers to its own terms and conditions and they differ from these GTC, only the Seller's GTC will apply - even if these GTC do not contradict those of the Buyer.

5. Packaging

Unless otherwise agreed, the packaging for the goods will be invoiced separately to the Buyer. The packaging may not be returned to the Seller. Containers for the return of goods and the pallets must be emptied and returned immediately. The Buyer will pay the costs incurred in this respect.

6. Pricing

All quoted prices are "Ex Works" (Incoterms 2020) and excluding VAT, freight, custom fees and packaging. Standard packaging and freight costs will be added to the price of the goods. If a special form of packaging is used or if the Buyer chooses a special type of shipping, this will be invoiced based on the costs incurred.

7. Storage costs

The Buyer must take delivery of goods that arrive on time and are in a form ready for shipping. In the event of delayed acceptance of the goods, the Buyer will reimburse the Seller in full for the expenses and storage costs incurred.

8. Payment terms

8.1 Unless otherwise agreed, the invoice amount must be paid within 30 days net without any deduction. Payment terms deviating from this must be agreed separately. If the payment deadline is exceeded, the statutory interest on arrears will be charged.

8.2 Payment must be made by bank transfer or postal transfer. Cheques, crossed cheques and bills of exchange are not accepted.

8.3 Payments cannot be reduced on grounds for which the Seller is not responsible, such as delays in construction, strikes or force majeure. Deductions for postal charges, freight charges, packaging, transfer or insurance charges are not permitted.

8.4 Payments will always be used to settle the oldest debt items plus accrued interest on arrears. If any invoice amounts are overdue or interest on arrears is being charged, the Seller is not obliged to make any further deliveries. If the Buyer is in arrears with a payment despite a second reminder and a grace period of 10 days, the Seller may request advance payment for all outstanding deliveries from all valid contracts.

8.5 The due date of the contractually agreed consideration cannot be postponed by asserting alleged guarantee, warranty, compensation, product liability or other claims. In particular, the Buyer may not use such claims as grounds for withholding payments or setting off amounts. Claims from other business transactions can only be set off against the Seller's claims after they have been legally confirmed or the Seller has given its acceptance.

8.6 The Seller will usually invoice the Buyer in the national currency. If invoice is in a foreign currency, the Buyer will bear any exchange-rate risk.

9. Delivery period

The delivery periods stated are deemed to be the delivery period up to receipt at the Buyer. The Seller may make partial or advance deliveries with simultaneous invoicing. If scheduled deliveries are delayed, the Buyer will not be entitled to lodge a claim against the Seller and/or cancel an order. The Seller cannot be held liable for any delay in delivery, if delay in delivery is due to force majeure event, such as labour disputes or any other event beyond a party's reasonable control, including, but not limited to, fire, mobilisation, riot, lack of means of transport.

10. Delivery terms, transfer of risk and shipping

Unless otherwise agreed, deliveries will be made EXW ("Ex Works" Incoterms 2020). In all other respects, the relevant Incoterm will apply in the version valid on the date the contract was concluded. With deliveries made Incoterm DAP and DDP, the destination is the delivery address, unless otherwise stated. Freight costs will also be charged to the recipient as agreed on the sales invoice.

If goods are shipped according to EXW and FCA, claims for compensation for damaged or lost or mixed-up goods during loading or shipment will be declined if the goods are properly packed. In the event of loss or damage during shipment, the Buyer will be responsible for making a complaint to the carrier. Furthermore, the Seller is obliged to take out insurance only if and insofar as this has been agreed at the expense of the Buyer.

In case of call-off orders, the Seller may, after expiry of the call-off period, request acceptance of and payment for the goods ordered, granting a period of grace of 20 days.

11. Right of withdrawal

No delivery will be made to the Buyer unless it is creditworthy. If the Seller becomes aware of negative information regarding the Buyer's creditworthiness after the contract is concluded, it may, at its discretion, either request immediate payment or bank security for the total consideration or withdraw from the contract.

12. Warranty

The duration of the warranty period is determined by local statutory provisions. The Buyer must inspect the goods immediately upon receipt. Defects must be notified in writing within ten (10) days of the receipt of the goods, otherwise the purchased goods will be deemed accepted and any warranty claims against the Seller excluded. Within the warranty period, defects which are not recognisable during a customary inspection must be notified in writing immediately after they are discovered, otherwise the purchased goods will be deemed accepted and any warranty claims against the Seller excluded. If the goods are proven to be defective and the Buyer has given notice of the defects as set out above, the Seller has the option of having the defective goods repaired or replaced free of charge. No warranty claims can be lodged for wearing parts. Warranty claims are contingent on the Buyer having fulfilled all of its contractual obligations.

13. Retention of title

The Seller retains title to delivered goods until it has received payment in full. The Buyer must carry out all necessary steps to protect the Seller's property rights. The retention of title also extends to products which are created by processing, mixing or combining with goods of the Seller. The Seller acquires co-ownership of these products or equipment in the ratio of the value of its goods to the third-party materials. In such cases, the Buyer will be deemed to be the custodian. The Buyer hereby assigns all claims from the sale of goods under reservation of title to the Seller as security. Upon being requested to do so, the Buyer must disclose the

name and address of the Buyer's customer and the existence and amount of such claims and to notify the customer of the assignment of claims. At the Buyer's request, the Seller is only obliged to release those goods whose value exceeds the claim to be secured by more than 25%. In the event of payment arrears, in particular in the event of insolvency, the Seller will be granted access to the goods subject to retention of title, inspection of the books and information relevant to safeguarding the claims for separation. The Seller may also, even without withdrawing from the contract, take custody of the reserved goods to secure its claims. To guarantee the retention of title, the Buyer must keep records of the stock, processing and sale of the goods.

14. Returns, compensation and product liability

14.1 The Buyer may return delivered goods only with the Seller's express consent and under the conditions specified by the Seller. Products assembled specifically for the Buyer or ordered specifically for an individual order cannot be returned. The products must be thoroughly cleaned and in impeccable condition. Products involving the use of chemicals or with harmful applications must be properly cleaned and provided with a health and safety declaration, otherwise the Seller will not accept their return. The products must be correctly packed, as consequential damage because of inadequate packaging will result in a reduction in value or refusal of acceptance. In all cases, the return shipment is made at the Buyer's risk and expense.

14.2 The Seller is only liable for damage caused by gross negligence or wilful misconduct.

14.3 In the case of a delivery to commercial users, the liability to pay compensation for property damage resulting from the Product Liability Act and product liability claims that can be derived from other provisions are excluded.

14.4 Reimbursement only occurs after physical inspection and customer's claim acceptance.

15. Export restrictions

The Seller's products are protected by patents, designs and trademarks in various jurisdictions. The Buyer must therefore consult with the Seller before delivery can take place within such a jurisdiction.

16. Limitation of liability

16.1 The limitations in this clause 16 shall apply to all contracts between the Seller and the Buyer.

16.2 Nothing in these GTC shall limit or exclude the Seller's liability for:

- (a) death or personal injury caused by its negligence or the negligence of its employees, agents or subcontractors (as applicable);
- (b) fraud or fraudulent misrepresentation; or
- (c) any matter in respect of which it would be unlawful for the Seller to exclude or restrict liability.

16.3 Subject to clause 16.2 the Seller shall under no circumstances whatsoever be liable to the Buyer, whether in contract, tort (including negligence), breach of statutory duty or otherwise, for:

- (a) any loss of profit; or
- (b) loss of business, depletion of goodwill and/or similar losses; or
- (c) loss of anticipated savings; or
- (d) loss of goods; or
- (e) loss of contract; or
- (f) loss of use; or
- (g) loss or corruption of data or information; or
- (h) any loss of government grant or similar financial allocation; or
- (i) any loss of trust status or similar; or
- (j) any special loss; or
- (k) any indirect loss; or
- (l) any consequential loss; or
- (m) any pure economic loss, costs, damages, charges or expenses.

16.4 In any case, the liability of the Seller is limited to:

- (a) in respect of property damage the yearly limit is EUR five million (5'000'000); and
- (b) in respect of any other liability the total aggregate liability of the Seller shall be limited to the amount of the purchase price of the product payable under the relevant Order with addition of any liquidated damages for delay; and
- (c) reasonable costs for access and restauration, transport of a defect free product to the site of installation, dismantling and reinstallation at the site of installation of the defect product to a maximum of EUR five million a year (5'000'000)

17. Place of jurisdiction, applicable law and place of performance

The place of jurisdiction for all disputes arising directly or indirectly from the contract will be the court with local jurisdiction for the Seller's registered office. However, the Seller may also bring legal action before another court having jurisdiction for the Buyer. The contract is governed

by the laws of the country where the Seller's office is registered. For deliveries and payments, the place of performance will be the Seller's registered office, even if the handover takes place at another location. The following applies in the case of international contracts (the Buyer's registered office is not in the country of the Seller's registered office): The United Nations Convention on Contracts for the International Sale of Goods ("Vienna Sales Convention") applies in all cases. If the Vienna Convention on Contracts for the International Sale of Goods does not contain a specific provision on the matter in question, the law of the country in which the Seller's registered office is located will apply. Any dispute or claim arising out of or in connection with this contract, including the validity, invalidity, breach or termination thereof, must be definitively settled by arbitration before one or more arbitrators in accordance with the Rules of Arbitration of the International Chamber of Commerce (ICC). The version of the Rules in force at the time of service of the notice of arbitration will apply. The arbitration court in the country of the registered office of the Seller shall be deemed to have local jurisdiction.

Rho, April 2025