

1. General Provisions.

1.1 For the purposes of these general terms and conditions of sale (hereinafter referred to as the "General Conditions of Sale"), the following terms shall have the meanings ascribed to them below:

"Seller": P.T.C. S.r.l. with registered office in Rubiera, via Mantegna, 4 also referred to hereinafter as "P.T.C."

"Customer": also, further on "Purchaser" or "Buyer": subject who has proposed the purchase order or who has accepted the offer made by the Seller.

"Order(s)": each proposal for the acquisition of Products forwarded by the Customer to the Seller exclusively by e-mail and/or BTB online platform.

"Sale(s)": each contract of sale concluded between P.T.C. and the Customer following receipt by the Customer of P.T.C.'s written acceptance of the Order.

"Product(s)": the goods manufactured, assembled and/or sold by P.T.C.

"Offer(s)": quotations made upon Buyer's request.

1.2 The General Conditions of Sale are integral part of and apply to all contracts of sale concluded between the Seller and the Purchaser without specifically refer to them from time to time.

1.3 Any conditions or terms different from those contained in the General Conditions of Sale shall apply only if approved in writing by the Seller.

1.4 In the event of a discrepancy between the terms and conditions as per these General Conditions of Sale and the terms and conditions agreed upon in a single Sale, the latter shall prevail. P.T.C. will not be bound by general conditions of purchase of the Customer (hereinafter GCP), even in the event reference is made to them, or they are contained in the orders or in any other documentation originating from the Customer, without Seller's prior written consent. The GCP will not be binding on P.T.C. also by the effect of tacit consent.

1.5 The Seller reserves the right to amend, complete or modify the General Conditions of Sale, by enclosing the said amendments to the offers or to any written communication sent to the Buyer.

2. Offers and Orders

2.1 The Seller's offers are not to be considered binding, with particular reference to quantity, prices and delivery terms.

The offers issued by P.T.C. shall remain in force for a period of 15 days from the date of issue, unless otherwise confirmed in writing by the Seller. The Seller reserves the right to cancel or revise the quotations offered at any time before the issue of the written confirmation of acceptance of the order.

The Seller's offer is binding for the Purchaser upon its signature of the offer itself. The offers signed for acceptance by the Buyer are to be considered accepted by the Seller only if confirmed by written by the Seller itself through the order confirmation.

2.2 Orders placed by the Buyer are binding on the Buyer. Such orders shall not be considered as accepted unless they have been confirmed in writing by the Seller.

2.3 The Customer shall forward to P.T.C. specific orders containing the description of the products, the quantity requested, the price and the terms required for delivery. Any order, order proposal or supply request sent to the Seller constitutes an irrevocable contractual proposal in favour of the Seller for 30 days from the date of receipt, with the Seller's freedom to accept or not to accept the order at its own discretion. Any changes made verbally/by telephone must be confirmed in writing by the Purchaser. Any proposal received through agents, collaborators or business promoters shall always be considered as subject to the Seller's approval.

2.4 The Sale shall be considered concluded: (i) when the Customer receives from P.T.C. a written confirmation in accordance with the terms and conditions of the Order, (ii) or, in case the Customer receiving from P.T.C. a written confirmation containing terms different from those contained in the Order, after two working days from the date of receipt of the different confirmation, without the Seller receiving a written objection from the Customer in the aforementioned period; (iii) or, in the absence of written confirmation, upon the Products' delivery to the Customer.

2.5 Confirmed Orders are irrevocable for the Buyer after three working days from the issue of the order confirmation. The Seller is entitled to accept requests for cancellation of the order.

2.6 The minimum taxable amount of invoicing is Euro 50,00 unless specific exception by the Sales Management. Orders of lower value will be handled only if, combined with other current orders, they generate a delivery of more than Euro 50,00

2.7 In the event that the Buyer is required to pay a deposit to the Seller, as per art. 1385 of the Italian Civil Code, the order will be only considered as accepted upon the payment of the deposit, regardless of any written confirmation on the part of the Seller.

3. Prices and Payment Terms.

3.1 The prices of the Products shall be those indicated in P.T.C.'s price list in force when of the Order is sent by the Customer, deducting any discount communicated in writing to the Customer. If the product is not included in the price list or the price list is not available, the price of the Products will be that indicated by P.T.C. upon acceptance of the Order itself.

The Prices of the Products do not include VAT, which must be paid upon delivery or in compliance with the specific provisions set out in the invoice. The Prices refer to payment in cash and to delivery EXW (Incoterms 2020) P.T.C.'s factories.

3.2 Except in the event of a different written agreement, all prices of the products indicated in any document or correspondence issued by the Seller do not include costs for packaging, transport, or any other accessory costs (collection costs, etc.). Taxes, stamps, customs charges and any other additional charges are not included in the prices. Prices are subject to corrections due to printing/typing errors.

3.3 P.T.C. reserves the right to unilaterally modify the prices shown in the price list, without notice and with immediate effect, in cases where the adjustment is due to circumstances outside the control of P.T.C. (for example: an increase in raw material prices). In all other cases, the change shall be communicated to the customer and shall take effect on the 30th day following the date on which the changes were notified to the Customer.

3.4 Payments must be made exclusively to the Seller's domicile and carried out according to the methods and terms set out in the order confirmation. The acceptance of payments made in other ways will not constitute an implied waiver of this term.

3.5 Payment of the price indicated on the invoice must be made, without any form of reduction, no later than 30 (thirty) days from the date of receipt of the invoice on the part of the Buyer, except in case of a different term agreed at the order confirmation or indicated on the invoice. It is therefore agreed, notwithstanding any provision of law, that the Purchaser has no right, when paying the price, to make compensations, withholdings or reductions, except in the event that its claim for such request has been legally and definitively accepted by a sentence not subject to appeal.

3.6 Besides the legal remedies permitted by law and/or these General Conditions of Sale, the Seller reserves the right to apply interest on arrears on delays in payment occurring from the due date of payment until the date of effective full payment of the price, to the extent as per Legislative Decree 231/2002 and subsequent modifications and integrations.

3.7 In the event that the Buyer fails to pay within the terms, or not according to the methods indicated by the Seller, or in the event that the Buyer acts in a way that does not comply with ordinary business practice, the Seller shall have the right, at its own discretion, to suspend or cancel further Orders and/or deliveries, and to declare any claim deriving from the business relationship with the Purchaser as due with immediate effect, as well as to cancel contracts in force, withholding any sums received, in the form of a penalty, without prejudice to compensation for further damages.

For contractual purposes, is considered as conduct that does not comply with ordinary business practice: a) any change in balance sheet conditions that causes the Seller to have concern about the full payment of the prices; b) the issue, with regards to the Buyer, of writs of attachment or seizure, or of protests; c) delay in payments of more than 30 days after the agreed term; d) any event that reveals a state of crisis or insolvency; e) a request for agreements for company reorganization or the restructuring of debts; f) a request for failure or bankruptcy proceedings.

The Seller may, in such cases, request guarantees on the payments.

3.8 Even in the event of notification of fault and defects, the Buyer may not commence or continue actions unless he has fully paid the price according to the contract. Payments may under no circumstances be suspended or delayed; should disputes arise, relative actions may not be initiated or pursued until the prices have been paid in accordance with the agreed terms and conditions.

3.9 The Seller reserves the right to suspend the delivery of the Products if, at its sole discretion, the Buyer's financial conditions have become such as to make it difficult to collect the debt.

3.10 In the event of cancellation of the contract on the part of the Buyer, the Seller shall have the right to be paid, as a penalty, a sum corresponding to 30% of the amount of the supply, without prejudice, in any case, to further damages.

4. Delivery Terms.

(4.1) Unless otherwise agreed, delivery of the Products is considered as EXW (Incoterms 2020) P.T.C.'s factories. The Buyer, therefore, shall arrange for transport and is responsible for its availability according to the agreed terms. The Seller must be immediately informed of any delay. Any costs arising from delay will be borne by the Buyer.

(4.2) In all cases, the Products travel under the Buyer's care and responsibility and at their cost, regardless of the procedures for collection or shipment of the Products, also when the transport is organized by the Seller. The Buyer is obliged to take out adequate insurance that covers all the risks that may arise during the transport of the Products, in whatever way this is carried out, bearing the relative costs. This insurance must also cover the period in which the Products are assigned to installers and must apply until full payment is made by the Buyer to the Seller.

(4.3) Unless differently agreed in writing, any delivery term indicated is not binding on the Seller. In the event of a different written agreement between the parties, the term of delivery to be used is the one specified in the order confirmation.

4.4 P.T.C. shall not be considered responsible for delays or failed delivery due to circumstances beyond its control, such as, without pretense of exhaustiveness: a) inadequate or imprecise technical data or delays on the part of the Customer in transmitting to P.T.C. information or data necessary for the shipment of the Products; b) difficulties in obtaining supplies of raw materials; c) problems related to production or order planning; d) strikes, lockouts, blockades of export or import; c) to public administration and bodies responsible for carrying out controls and the issue of certificates etc. (for example delays in any necessary testing or approval procedures, the forwarding of documentation etc.). In such cases, therefore, the Seller is exonerated from the obligation to comply with any agreed delivery term, and the Buyer shall not have the right to any reimbursement and/or compensation.

4.5 The Seller is also exonerated from any undertaking relating to delivery terms if the Buyer fails to provide, within the periods requested by the Seller, all the information necessary for the execution of the supply and/or the materials the Buyer has undertaken to supply to the Seller and/or is not in compliance with the payments.

4.6 With regards to the collection of the Products on the part of the Buyer, an essential and peremptory period is established of 15 days from their being placed at the Buyer's disposal, which shall be communicated by suitable means to the Buyer's address indicated on the order. The Buyer's failure to collect the goods within the aforementioned period shall give the Seller the right to issue a regular invoice for the price due and to demand its payment, without prejudice to a request for compensation for damages. Alternatively, the Seller shall have the right to cancel the contract, withholding what it has received as a deposit and/or down payment, without prejudice to any claim or action for compensation. In the event of delay in the collection of Products on the part of the Buyer, the Seller shall have the right to request from the Buyer the reimbursement of any costs for storage. Furthermore, the Seller may not be held liable for any damage that may be suffered directly or indirectly by the Products during storage. The Seller reserves the right to reasonably carry out partial deliveries.

4.7) In the event of cancellation of the contract on the part of the Seller, the latter may only be obliged to repay any sums received, with the exclusion of any request for compensation for damages and interests, which the Buyer expressly renounces upon their signing of these Conditions.

4.8 The Seller shall not be obliged to accept returns of the Products, except when this has been expressly agreed to in writing. All relevant costs shall be borne by the Buyer.

5. Obligations regarding Inspection and Acceptance of the Products.

(5.1) Upon the collection of the products, the Buyer must immediately, and on penalty that its claims will automatically be considered as "null and void":

(a) check the quantity and packaging of the Products and formalize any exceptions in writing; (b) carry out controls on the conformity of the Products in accordance with what is indicated in the order confirmation and to formalize any exceptions in writing.

(5.2) In the event of reporting defects, the Buyer must, on penalty that its claims will automatically be considered as "null and void", comply with the following procedures and terms:

(a) written notification must be given within and not later than 3 (three) working days starting from the received delivery of the Products on the part of the Buyer. In the event that the notification relates to a defect that was not detected despite the initial inspection, the notification must be made immediately after the discovery of the defect and, in any case, must be received at the Seller's offices no later than 2 (two) weeks from the receipt of delivery of the Products;

(b) the notification must be sent to the Seller, according to the above terms, by e-mail to service@ptcitaliana.com ; sales@ptcitaliana.com.

(c) the notification must contain specific and detailed information on the type of defects found for single Products;

(d) the Buyer undertakes, as from this moment, to make the contested Products available for checking. The Seller shall check the Products directly or through experts appointed for the purpose.

(e) failure, on the part of the Buyer, to comply with the above terms and procedures for notifying defects shall imply the automatic acceptance of the Products.

Once the time periods as per point 5.2 (a) have elapsed without the Seller having received any communication, the goods shall be considered as accepted by the Buyer without reserve.

Claims may not, in any case, give rise to requests for compensation for damages or the cancellation of the contract on the part of the Buyer, but exclusively the restoration of the goods.

6. Terms of Guarantee.

(6.1) The Seller guarantees that the products it manufactures are free from defects and comply with the technical specifications declared by the Seller. For Products parts not manufactured by the Seller, only the relative supplier's guarantee shall apply.

6.2 "P.T.C." brand Products are guaranteed for a period of 12 months from the delivery date.

With regards to Products with the "HPP" trademark, they are guaranteed for a period of 36 months from the delivery date.

With regards to Products with the "HPP" trademark "H SERIES" line, they are guaranteed for a period of 18 months from the delivery date.

The delivery date corresponds to the invoice date.

The warranty shall not apply with reference to those products whose defects are due to:

a) damage caused during transport;

b) negligent, improper, abnormal use or over-use of the Products;

c) disregard of P.T.C.'s instructions regarding the operation, maintenance and storage of the Products;

d) modifications or repairs carried out on the Products by the Buyer or persons not authorized by the Seller;

e) the end of the normal life cycle and normal wear and deterioration derived from use of the Product;

f) for "HPP" Products only) use of dirty water or aggressive fluids, freezing conditions, components installed incorrectly, use of non-original spare parts or accessories not complying with P.T.C.'s specifications and the use of components not supplied or produced by P.T.C.

6.3 The Product will be repaired by the Seller at their premises, branch, or authorized dealer. The Buyer shall send the defective Product to the premises, branch or authorized dealer as indicated by the Seller, at their own charge. The Seller will dispatch the new Product or the repaired one to the Buyer.

6.4 The components subject to wear and the consumable materials are expressly not covered by the guarantee.

6.5 In the event that this contract relates to a used Product, it shall be considered as supplied, unless stipulated otherwise in the contract, with the clause "seen and approved" and with explicit renunciation on the part of the Buyer of any form of guarantee.

6.6 In none of the cases provided for by the rules of guarantee, the Purchaser may require the termination of the contract, the reduction of the price, compensation for damages of any kind including the parking of the vehicle.

Defect or malfunctioning of the Products may in no circumstances give right to the suspension or delay in payments, which must be made in accordance with the established terms.

6.7 P.T.C. has no obligation to compensate for direct, indirect, consequential and/or incidental damages resulting to the Buyer, or to third parties, from product defects and defects (eg: damage resulting from non-use of the product or from machine downtime, loss or loss of earnings, etc..)

6.8 In any case, the customer may not take advantage of P.T.C.'s warranty if the price of the Products (even other than those subject to a complaint) has not been paid accordingly to the present conditions and terms.

6.9 P.T.C. does not recognize any warranty regarding conformity of the Products to the standard and regulations of countries that do not form part or belong to the EU. No other warranty, express or implied, such as, by way of example, the warranty of proper operation or suitability for a specific purpose, is granted with reference to the Products.

7. Limitation of Liability.

7.1 The Seller shall do all in its power to deliver the products in accordance with any agreed terms, but in no case may be called to answer for damages directly or indirectly caused by a delay in the execution of a contract or a delay in the delivery of the Product.

7.2 The Seller's catalogues, price lists or other promotional material are only an indication of the type of products and prices, and the indications contained therein are not binding on the Seller. The Seller does not assume any responsibility for errors or omissions contained in its price lists or in its promotional material.

8. Reservation of Ownership.

8.1 The products supplied shall remain under the full ownership of the Seller until the Buyer would have fully paid for the entire price of the products and of all sums owed to the Seller. Until that moment, the Buyer shall keep the products as the Seller's fiduciary owner, and must keep the products suitably stored, protected and insured, with the exception of the provisions set out in art. 8.4 below.

8.2 The Seller reserves the right, with regards to a Buyer with offices in Italy, to record the retention of title agreement in the special register in the competent Office of the Court's Clerk.

8.3 In the event that the Buyer is located outside of Italy and administrative or legal formalities are necessary for the reservation of ownership in favour of the Seller to be valid, such as, purely by way of example, registration of the Products in public registers, or the affixing of special seals on the products, the Buyer undertakes, as from this moment, to cooperate with the Seller and to carry out all actions necessary to permit the latter to obtain valid right with reference to reservation of ownership.

8.4 The Buyer shall have the right to store the Products supplied to them or to use them in processes during the ordinary course of its business activities. In this case, the proceeds from the sale or processing of the products shall be transferred to the Seller until the payment of the price owed by the Buyer to the Seller for the supply of the Products.

8.5 The Buyer's right to store the Products or to use them during the course of ordinary business activities shall be forfeited in the circumstances set out in art. 3.7 above. In this case, the Buyer must make the Products available to the Seller, which may gain access to the Buyer's premises to take possession of the Products.

8.6 In the event of lawsuits brought by third parties with regards to the Products under reservation of ownership, the Buyer, as fiduciary owner, must notify the third parties that the products are the property of the Seller, and must immediately inform the Seller of this lawsuit. The Buyer shall bear all the costs relating to each case.

9. Technical data and changes in construction.

9.1 The data declared for the Products relating to weight, capacity and other technical data are considered as indicative, and therefore not binding.

9.2 The Seller may carry out changes in the construction and in the choice of components for the Products by virtue of its own technical-production requirements, without the obligation to notify the Buyer. The Buyer shall remain, however and in any case, obliged to purchase the products ordered, renouncing, as from this moment, any objection.

9.3 Any requests for modifications, on the part of the Buyer, with regards to the characteristics of the ordered Products defined in the contract shall not be taken into consideration unless approved by the Seller in writing and countersigned for acceptance by the Buyer. Any agreed changes may give rise to increases in the agreed prices and in the delivery terms, which must be countersigned for acceptance on the part of the Buyer.

10. Test

10.1 The Buyer, unless the application of previous art. 5, has the right, if requested not later than 15 days from the expected delivery date, to have tests and testing and manufacturing verifications made by an inspector designated by the Seller, in the Buyer's presence or person in charge, before collecting the Products. The expenses borne in such occasion are at the Buyer's charge only.

10.2 If the Buyer collects the goods without exercising the right of checking the goods, only the provision as previous art. 5 can be applied.

11. Intellectual Property Rights

11.1 Intellectual property rights are P.T.C.'s total and exclusive property and their communication or use within the sphere of these Conditions of Sales does not create any right or claim in relation to them with regards to the Customer. The Customer undertakes not to carry out any action incompatible with the ownership of the Intellectual Property Rights.

11.2 Any nameplate and/or any other form of identification affixed on the Products sold By the Seller may not be removed without Seller's written consent. Any alteration and/or modification of trademarks or technical data affixed by the Seller constitutes counterfeiting and unlawful conduct prosecutable by the Seller both against the Purchaser and against third party holders of the Products. In such case, the Purchaser shall forfeit the right to recognition of the product warranty.

12. Duties, Taxes and costs

12.1 Taxes, duties and other costs, including type-approval and registration and, in any case, all present and future costs relating to the sale and use of the vehicles, shall be borne exclusively by the Buyer.

Specifically, the obligation and costs for registration and transcription in the registers of the Office of the Court's Clerk, notarial registers and any other register necessary for this contract, falls to the Buyer, with possible penalties for delay or omission.

13. Limits of use

13.1 The Buyer engages not to use the Products for uses different than those they are intended to and not to modify their manufacturing, operation and appearance.

14. Termination Clause

14.1 Pursuant to art 1456 of the Italian Civil Code, P.T.C. shall have the right to terminate individual Sales in the event of breach of the obligations provided for in articles 3 and 11, at any time by means of written communication to the Customer.

15. Processing of Personal Data.

15.1 The Buyer's personal data shall be processed according to the provisions of Italian law with reference to the processing of personal data (Legislative Decree 196/2003). The Seller informs the Buyer that the former is the owner of the processing, and that the Buyer's personal data shall be collected and processed exclusively for the execution of this agreement. In accordance with article 7 of Legislative Decree 196/2003, the Buyer has the right to request from the Seller the updating, correction, integration and cancellation of the data and its transformation into anonymous form.

16. Applicable Law

16.1 If the Buyer is an Italian subject or a subject resident in the European Union, these General Conditions of Sale and all the contracts entered into by the latter with the Seller are governed by the Italian law.

16.2 If, on the other hand, the Buyer is a subject with a different nationality than above, these General Conditions of Sale and all the contracts entered into by the latter with the Seller must be integrated by the Vienna Convention of 1980 on Contracts for the International Sale of Goods, for any issue not prescribed.

17. Competent Court

17.1 Any dispute that may arise between the parties following the interpretation, validity or execution of these General Conditions of Sale and relevant contracts entered will be transferred to the exclusive competence of the Court of Reggio Emilia.

17.2 The parties agree that only the Seller, at its own discretion, may waive the competence of the exclusive Court as established by previous article 18.1 to take a judicial action against the Buyer, at their place of abode and the competent Court.

18 Final Provisions.

18.1 The invalidity, in whole or in part, of a single provision of these General Conditions of Sale, does not affect the validity of the remaining provisions.

18.2 These General Conditions of Sale are drawn up both in Italian and in English. In case of any doubt concerning their interpretation, the Italian version shall prevail.

Stamp and signature of the Buyer

The following clauses and undertaking are specifically approved in conformity with art. 1341 and 1342 Italian Civil Code: 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 14, 15, 16, 17, 18

Stamp and signature of the Buyer
