



GENERAL TERMS AND CONDITIONS OF SALE - TAKA S.R.L.

1. CONTRACT

1.1. SCOPE

These General Terms and Conditions of Sale (GTC) apply to all sales of products between Taka Srl, with registered office at 36060 Pianezze (VI), Italy,- via dell'industria n. 4 – VAT number IT03073550240 “**Supplier**” and the “**Purchaser**”.

1.2. FORMATION AND VALIDITY OF THE CONTRACT

1.2.1 The placing of any order by the Purchaser shall constitute full and unconditional acceptance of these GTC and may only be waived in writing by the Parties, and even then, these GTC shall continue to apply insofar as they are not waived.

1.2.2. These GTC are referred to in each order confirmation which is sent by the Supplier by e-mail directly to the Purchaser (and/or his Agent) and represents the conclusion of each individual purchase of the product (or products), and therefore the contractual relationship is deemed to be concluded as valid and effective, according to the terms specified below. The same provision (GTC) also applies in relation to any attachments (by way of example but not limited to: Financial Offers, data sheets, etc.).

1.2.3. Any General Terms and Conditions proposed by the Purchaser, which differ from those of the Supplier, if not explicitly accepted by the Supplier, shall not be deemed accepted, and shall therefore be deemed ineffective.

1.3. AMENDMENTS TO THE CONTRACT

1.3.1. Any changes to the contract, proposed by the Purchaser, shall only entail an amendment to the contract if accepted in writing by the Supplier.

2. SUBJECT OF THE CONTRACT

2.1. ORDER AND ORDER CONFIRMATION

2.1.1. These GTC shall govern the relations between the Supplier and the Purchaser from time to time established by means of the order and order confirmation.

2.1.2. The order confirmation represents the conclusion of the agreement, the order may be modified by prior agreement with the Supplier within and no later than 10 days from the date of order processing, after which time, which is to be regarded as mandatory, the order shall be deemed irrevocable.

2.2. ORDER MODIFICATION and CANCELLATION

2.2.1. The request for a change to an article already confirmed in the order, (a change being understood as a reduction in the expected quantity or replacement of the article itself) or its cancellation shall entail, following an assessment by the Supplier, the application by the Purchaser of a penalty equal to 1% of the sales value of the goods for the management of the service and production costs incurred by the Supplier, the latter reserving the right to apply a penalty of no less than €500,00 for the management costs as described above.

2.3. ORDER, FORECAST

2.3.1. Supplies of Products shall take place for the quantities and types of Products specified in each order and in the relevant order confirmation, or other Contractual Agreement (Contract). If the Purchaser requests orders for longer periods (minimum 6 months, maximum 12 months), the Purchaser undertakes to provide the purchase forecast (Forecast) using the appropriate company format. Should the Purchaser require a 24-month schedule (Framework Supply Agreement), the same shall produce a quarterly forecast confirmation indicating the quantity of Product to be fulfilled by the Supplier, as well as the delivery dates for each calendar month. In the event of a change in quantity or article code, Article 2.2.1 shall apply.

2.4. GUARANTEED MINIMUM PURCHASE

2.4.1. In the event of a minimum purchase of products, agreed upon between the Parties (specified in the order and/or in the Framework Supply Agreement), the Purchaser undertakes to purchase what was agreed upon. The Purchaser is aware and acknowledges that its commitment to the guaranteed Minimum Purchase Minimum affects the organisation and production activity of the Supplier.



2.4.2. If, at the end of the contractual relationship and/or of each reference period, the quantity of Products actually collected by the Purchaser is less than the Guaranteed Minimum, the Supplier may grant an additional 30 days for the collection and payment of the same, after which it reserves the right to apply a penalty that will be calculated between the difference in goods actually collected and paid for and those not yet collected.

3. DELIVERY TIME AND TERMS

3.1. DELIVERY TIME

3.1.1. These General Terms and Conditions of Sale (GTC) apply to any single order ("*one-off*"), multiple orders, or orders governed by a Contractual Relationship (Framework Supply Agreement) and shall remain valid and effective for the entire duration, up to the termination of the contract itself.

3.2. DELIVERY

3.2.1. Delivery terms shall be as specified in the order confirmation, Contract, or Quotation and shall comply with Incoterms 2020.

3.3. DELIVERY TERMS

3.3.1. Unless otherwise agreed between the Parties, the delivery term is that indicated in the order confirmation, these terms must be considered merely indicative and not binding for the Supplier.

3.3.2. Except as provided for in the terms indicated in the Incoterms 2020, under no circumstances and for no reason shall the Supplier be required to pay compensation for any direct or indirect damage due to delivery delays by the carrier, or in the event of theft/damage, risk of loss of the goods.

3.3.3. Should the Purchaser fail, without justifiable cause, to collect the goods, it shall be obliged to do so at its own expense and pay the full price. If the Purchaser fails to collect the goods within 30 days of notification that the goods are ready and/or termination of the contract, the Supplier reserves the right to impose a penalty to be determined on a case-by-case basis for each day of delay, without prejudice to any further damages.

3.4. SHIPPING DOCUMENTATION

3.4.1. Unless otherwise agreed in writing, the Supplier shall prepare all delivery-related documents (including technical specifications) in accordance with its standard operating procedures

4. RISK AND OWNERSHIP TRANSFER

4.1. RISK TRANSFER

4.1.1. Risk of loss or damage to the Products shall pass to the Purchaser upon arrival of the Products at the agreed delivery location and/or in accordance with the 2020 Incoterms agreed between the Parties.

4.1.2. The Supplier shall not be liable for any loss or damage to the Products occurring after the risk has passed to the Purchaser.

4.2. PROPERTY TRANSFER

4.2.2. Title to the products shall pass to the Purchaser only upon full payment of the purchase price.

4.3. RETENTION OF TITLE

4.3.1. In the event of deferred payment, the products remain the property of the Supplier until the price has been paid in full; the Purchaser undertakes to cooperate with the Supplier in taking the necessary measures to protect the Supplier's right of ownership. The Supplier is authorised to carry out any formalities necessary to ensure that the retention of title is in any case unenforceable against third parties.

5. PRICES- PAYMENT

5.1. PRICES

5.1.1 The prices applied for the sale of the Products are indicated in the Supplier's price lists ("Price List"); these may be subject to revision, better specified in the order confirmation, for the following reasons

- variation of the Supplier's costs for the purchase of raw materials and for production;
- volume of the Products ordered by the Purchaser;

these variations must be communicated in writing by the Supplier to the Purchaser.

5.2. PAYMENT TERMS AND CONDITIONS



5.2.1. The terms and conditions of payment are indicated in the economic offer.

5.3. DEFAULT INTEREST

5.3.1. In the event of non-payment or delay of even a part of the price with respect to the agreed-upon price, the Supplier shall be entitled to demand default interest from the Purchaser at the rate provided for by applicable law. Interest shall run from the date of payment. The Supplier's right to claim compensation for any greater damage suffered shall remain unaffected.

5.4. CONSEQUENCE OF LATE OR NON-PAYMENT

5.4.1. Late or non-payment means that:

- a) the Supplier may suspend the execution of current orders and refuse to accept new orders until the outstanding invoices have been paid in full;
- b) the Supplier, after sending a reminder / written notice of payment, may demand immediate payment of the full amount of all outstanding invoices, regardless of their due date
- c) The Supplier may terminate all existing contracts with the Purchaser, if no acknowledgement has been received following the previous reminder. Such termination shall affect all Orders that have not yet been paid, and whether or not the Products have been delivered regardless of the date of delivery.

5.4.2. Should it become apparent that the fulfilment of the Purchaser's contractual obligations is at risk due to financial difficulties (in particular, in the event of cessation of payments, application for insolvency proceedings, foreclosure or executions, revocation of credit facilities by credit insurers, etc.), the Supplier may, at its own discretion, demand payment of unpaid invoices and/or suspend the supply of Products until advance payment by the Purchaser or the provision of a payment guarantee in such form as the Supplier deems appropriate.

5.4.3. the Supplier shall be entitled to reimbursement of the extrajudicial and judicial legal costs incurred for the recovery of the sums not timely paid.

5.5. OFFSETTING- SUSPENSION OF PAYMENT

5.5.1. There shall be no set-off by the Purchaser against payments due to the Supplier in respect of any claim, unless agreed to in writing by the Parties.

5.5.2. Any disputes raised by the Purchaser or otherwise arising between the Parties shall not suspend or delay the Purchaser's obligation to pay the sums due on the due dates, nor any other obligations assumed under the contract, with express waiver of any exception of any kind.

6. CHECKS ON PRODUCT DEFECTS AND GUARANTEES

6.1. DEFECT CHECKS AND RETURNS

6.1.1. Immediately upon receipt of the Products, the Purchaser shall examine the packaging for any signs of damage or tampering in the packaging. If the Buyer discovers any damage or tampering, he shall notify the carrier immediately and indicate this on the delivery note. Generic references such as 'damaged packaging' or 'accepted with reservation' without an indication of the type of damage and the number of damaged packages are not sufficient. A conditional acceptance of the Products without justification or with unfounded justification shall not be effective.

6.1.2. Furthermore, the Purchaser, as soon as the Products have arrived at the place of delivery, must also check the relevant transport documents, and must promptly (within 5 working days of receipt) notify the Supplier in writing of any missing or damaged Products, losses during transport or errors in the documentation. Once this period has elapsed, the Products shall be deemed fully and unconditionally accepted by the Purchaser.

6.1.3. Any claims for defects that could not be detected by a thorough examination upon receipt of the goods (so-called hidden defects) must be notified to the Supplier, under forfeiture penalty, within 8 days of discovery of the defect and no later than 120 days from the date of receipt of the goods. The notice must precisely describe the type of defect found and the products to which it refers.

The Supplier reserves the right to inspect the 'defective' goods and to check such disputed products, making every reasonable effort to reach an amicable settlement (by way of example, if the product is found to be non-compliant, flawed *ab origine*, the Supplier may consider replacing the same and/or refunding- or an appropriate percentage) and in any case to be agreed between the Parties.

6.1.3. The prior and explicit consensus of the Supplier is required for the return of the Products, and in any case prior agreement with the latter, failing which the Products shall be deemed accepted by the Purchaser. Shipping costs shall be assessed on a case-by-case basis according to need, and may be charged to the Supplier, the Purchaser, or divided equally.

6.2. GUARANTEE



6.2.1. The Supplier warrants that all Products comply with the Technical Specifications ('*Technical Data Sheets* and '*Safety Data Sheets*') and/or with the indications on the labelling on the packaging (within the tolerances indicated in the Technical Data Sheets or contractually agreed) for the period indicated in the Technical Data Sheet.

6.2.2. The guarantee does not extend to defects resulting from non-compliance with the operating instructions/technical and safety data sheet issued by the Supplier.

6.2.3. The guarantee (indicated in the technical and/or safety data sheets) is absorbent and substitutive of the guarantees or liability provided for by law and excludes any other liability of the Supplier in any case arising from the Products. Once the warranty period has expired, no claims may be made against the Supplier.

6.2.4. This guarantee shall be recognised by the Supplier exclusively in favour of the Purchaser and shall not operate in favour of third parties, including but not limited to the Purchaser's final customers, unless otherwise agreed upon in writing between the parties.

7. LIABILITY LIMITATION- LIMIT OF DAMAGES

7.1. LIABILITY LIMITATION

7.1.1. The Supplier shall not be liable for any indirect or consequential damage arising from the Products, including, but not limited to, loss of profit (direct or indirect), loss of turnover, recall campaigns.

7.1.2. The Purchaser shall not make any claim for personal injury or damage to property other than the Products

7.2. DAMAGE LIMIT

7.2.1. The Supplier declines all liability for any damage that may directly or indirectly be caused to people or things as a consequence of the failure to comply with all the prescriptions indicated in the technical and safety sheets. In particular, the Supplier shall not be liable either for the work produced by the Customer, using the materials supplied, or for any alteration of the materials themselves.

7.2.2. The technical parameters set out in the technical data sheets represent the limits within which the Purchaser may use the product. It shall be the Buyer's responsibility to verify, in advance, in the technical data sheets, the suitability of the product for the use he intends to make of it, as well as its suitability for his own applications and process.

8. MAJOR FORCE

8.1. CAUSES OF EXEMPTION FROM EXECUTION

8.1.1. Either party may suspend performance of their contractual obligations when such performance is rendered impossible or irrationally expensive due to an unforeseeable event beyond their control, e.g. if one or more of the following impediments occurs: War (whether declared or not), armed conflict or serious threat thereof, hostilities, invasion, civil war, revolt, rebellion, civil unrest or disorder, act of civil disobedience, act of terrorism, act issued by a legal authority, public administration, regulation, legal restriction, epidemic, pandemic, natural disaster, explosion, fire, destruction of machines, equipment, factories, general disturbance of work, such as strike, sabotage, lockout, protest.

8.1.2. The party who has lawfully invoked this clause is discharged from its obligation to perform its obligations under the contract from the time when the impediment has resulted in non-performance and if notice thereof is given in a timely manner or, if notice thereof is not given in a timely manner, from the time when the other party has received notice of the impediment.

8.1.3. The party who has lawfully invoked this clause is released from any liability for damages or any other contractual remedy for breach of contract.

8.1.4. If the suspension caused by force majeure lasts for more than six (6) weeks, either party may terminate the contract by sending written notice of termination to the other party within ten (10) days,

8.2. EXPENSES

8.2.1. If the contract is terminated on the basis of Art. 8.1., the allocation of the costs incurred in the performance of the contract shall be determined by agreement between the Parties.

9. TERMINATION AND WITHDRAWAL

9.1. TERMINATION

9.1.1 The Supplier may terminate the contractual relationship deriving from these General Terms and Conditions and each individual order without the obligation of any prior notice, by simply sending the Purchaser a registered letter/ PEC in the following cases: a)



The Purchaser does not comply with the conditions agreed upon in the forecast and/or the guaranteed minimum purchase quantities;

b) The Purchaser does not pay the amounts contractually due within the terms indicated in the notice to fulfil/reminder of payment sent by the Supplier;

9.2. TERMINATION FOR JUST CAUSE

9.2.1. The Supplier may withdraw from the contractual relationship deriving from these General Conditions and from each individual Order, by simple written notice to the Purchaser, in the event that

- a) The Purchaser is declared bankrupt or becomes insolvent or a receiver is appointed for the purpose of protecting creditors or is otherwise subject to any insolvency proceedings;
- b) The Purchaser goes into liquidation, whether voluntary or otherwise;
- c) The Purchaser is acquired or incorporated or transfers its assets to a competitor of the Seller.

10. KNOW HOW

10.1. All technical documentation and know-how, whether patented or not, (the 'Confidential Information') transmitted by the Supplier within the scope of the contract are the exclusive property of the Supplier and therefore may not be copied, transmitted to third parties or used by the Purchaser and/or third parties in general. The Purchaser undertakes to guard the Confidential Information with the utmost care. The Confidential Information shall be used by the Purchaser exclusively for the execution of this contract and may not be used in any way for other purposes.

11. APPLICABLE LAW- PLACE OF JURISDICTION

11.1. APPLICABLE LAW

11.1.1. All contracts and orders governed by these General Conditions shall be governed by Italian law, including, in the event that the Purchaser is not an Italian national, the United Nations Convention on Contracts for the International Sale of Goods (Vienna 1980).

11.2. PLACE OF JURISDICTION

11.2.1. The Court of Vicenza shall have exclusive jurisdiction over any dispute concerning the interpretation, execution and application of these GTC.

11.2.2. The supplier, however, reserves the right to settle disputes by arbitration to be appointed as required.

12. COMPLIANCE WITH THE CODE OF ETHICS AND THE MODEL PURSUANT TO D. LGS. 231/2001

12.1. CODE OF ETHICS AND ORGANISATIONAL MODEL

12.1.1. The purchaser in its relations with the Supplier undertakes, also for its own employees, pursuant to Article 1381 of the Italian Civil Code, to strictly abide by the prescriptions contained in the Code of Ethics and the Organisational Model pursuant to Legislative Decree 231/2001 adopted by the Supplier and available on the website <https://taka-adhesives.it/>, accepting its contents in full, which it declares it knows well.

12.1.2. In the event of violation of the Code of Ethics and the Organisational Model that is attributable to the liability of the Purchaser and/or committal for trial and/or conviction (even in the case of a conviction handed down pursuant to Article 444 of the Code of Criminal Procedure, of the latter for the offences referred to in Legislative Decree No. 231/2001, the Supplier shall have the right to withdraw from this contract and, in the most serious cases, to terminate it by right and with immediate effect pursuant to Article 1456 of the Italian Civil Code by simple written notice to be sent, also by fax or Certified Electronic Mail, without prejudice in any case to any other legal remedy, including the further right to compensation for damages.
